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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLII, No. 41

Section 1

August 18, 1931.

COUNTRY LIFE MEETING

An Ithaca report to the New York Times, says: "American Country Life Association delegates heard Liberty Hyde Bailey urge an active defense of rural life against overstandardization and metropolitism. He termed the development of the individual the principal goal of country life as the association's annual conference got under way at Cornell University....The backbone of the conference will be in the deliberations of six forums on county organization and management, village and township government, taxation, public education, public health and welfare and rural planning. The theme of the conference is rural government.

"The problem before the conference," said Doctor Bailey, "is the situation in North America, which was settled in the beginning largely on the basis of family ownership of land as an escape from the effects of feudalism and repression. To maintain this ownership is still the real objective, together with the building of a satisfying society on this basis." Doctor Bailey challenged the contention that the small-ownership basis is not economic and must pass."

FRENCH FARM CREDIT

French farmers for the first time now are able to procure financial aid on the same basis as industry. Andre Tardieu, former Premier, now Minister of Agriculture, has brought about an accord whereby the Bank of France agrees to discount agricultural paper, offered by local banks, on the same terms as industrial paper. Paper of cooperative societies previously was never accepted as collateral by French banks. (Press, Aug. 18.)

WHITE HOUSE STABLES PASS

The White House stables, like the horses once housed there, have ceased to be part of the Executive domain. President Hoover's fleet of automobiles has been dispossessed. The stables, in which the Presidential machines were stored for a long time, are being razed to make way for the Public Health Service building. (Press, Aug. 18.)

FARM BOARD COTTON PLAN

Three more replies from Governors of cotton-growing States to the proposal of the Farm Board that every third row of cotton be turned under, to-day brought to ten the number of refusals, with no agreements. (Press, Aug. 18.)

PUBLIC WORKS

Treasury officials estimate that work for 100,000 additional men will be furnished this winter and in the next two years by the Government's \$700,000,000 public building program, about \$500,000,000 of which is to be expended outside of the District of Columbia. In all, about 150,000 men will obtain employment directly and indirectly. At present Government building construction is providing employment for 32,000. (Press, Aug. 18.)

Section 2

Latin American Flowers George T. Moore, Ph. D., Director, Missouri Botanical Garden, St. Louis, Mo., is the author of "Latin America and the Queen of Flowers" in Pan American Union Bulletin for August. He says in part: "The debt owed by the world at large to Latin America for the plants and their products which have originated there can not be overestimated. If one stops to think what civilized man would do without the potato, maize, cacao, Para rubber, or cinchona, from which quinine is obtained, to mention but a few of the more important contributions, some appreciation may be had of the value of the countries south of the United States to the rest of the globe....Of all the plants in the orchid collection at the garden, representing every clime and region productive of those rare and strange flowers, the most attractive are those of Central and South America. It is the Flora de Mayos, Tulipans and closely related forms that are the chief features of the garden orchid shows. So the Missouri Botanical Garden, together with orchid growers all over the world, owes a special debt of gratitude to the countries which have nurtured these aristocrats of the flower world."

Seasonal Trade In a review of the financial week the Associated Press reports August 17 that signs of the seasonal upturn in trade in the autumn are gradually multiplying. The wholesalers report a little further improvement here and there. Shoe production continues at peak volume, some factories doing the best business in ten years. Clothing manufacturers are fairly active, and woolen mills continue well occupied. Cotton textiles, naturally, have been considerably unsettled by the crash in raw cotton prices, but statistically the industry is in the best condition in some time.

Weather Maps To Aid Shipping A daily radio service of weather maps would be a boon to shipping in the North Atlantic. Experiments conducted at Schenectady over a short-wave station bring it close to realization. Weather bulletins have been available for some time. Steamships are kept informed of impending storms below the Arctic Circle. That, however, is a very different thing from being supplied with a weather map covering the Atlantic from east to west. An apparatus has been devised to transmit a facsimile weather map. The Radio-Marine Corporation is cooperating with Schenectady to perfect a service. Preliminary tests with a ship off the Irish coast have been satisfactory. The state of the weather is to come from ships at sea in every part of the Atlantic. Each report will give barometer readings, direction and force of the wind hour by hour, notes of fog and ice and other observations. These reports will be the material from which a map can be made at the local weather bureau in New York. It is to be prepared by Doctor Kimball, who has already laid shipping and aviation under great obligations. Before long passengers may expect to see a weather map posted, together with news telegrams. Ultimately, Greenland will come into the picture. Until its weather is reported every day a perfect map of what may happen on the Atlantic can hardly be expected. (N.Y. Times, Aug. 17.)

Section 3 MARKET QUOTATIONS

Farm Products

August 17.--Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 62 $\frac{1}{4}$ to 65 $\frac{1}{4}$; No.2 red winter Chicago 49 $\frac{3}{4}$ to 50 $\frac{1}{2}$; St. Louis 47 $\frac{1}{2}$ to 48 $\frac{1}{2}$; Kansas City 45 to 45 $\frac{1}{2}$; No.2 hard winter Chicago 51 $\frac{1}{2}$; Kansas City 42 $\frac{1}{2}$ to 43 $\frac{1}{2}$; No.3 mixed corn Minneapolis 41 $\frac{1}{2}$ to 42 $\frac{1}{2}$; Kansas City 42 to 43 $\frac{1}{2}$; No.3 yellow corn Chicago 47 $\frac{1}{2}$ to 47 $\frac{3}{4}$; Minneapolis 45 $\frac{1}{2}$ to 46 $\frac{1}{2}$; Kansas City 42 $\frac{1}{2}$ to 43 $\frac{1}{2}$; No.3 white oats Chicago 20 $\frac{1}{4}$ to 22 $\frac{1}{4}$; Minneapolis 22 $\frac{1}{4}$ to 23 $\frac{1}{4}$; St. Louis 20 to 20 $\frac{1}{2}$; Kansas City 24 to 26 $\frac{1}{2}$.

Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.25 to \$10; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.75; vealers, good and choice \$8 to \$10; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25; heavy weight hogs (250-350 lbs.) good and choice \$5.50 to \$7.15; light lights (140-160 lbs.) good and choice \$7 to \$7.50; slaughter pigs (100-130 lbs.) good and choice \$5.50 to \$7 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7.25 to \$8.50; feeding lambs (range stock) medium to choice \$4.50 to \$5.75.

New Jersey Cobbler potatoes ranged \$1.15-\$1.75 per 100 pounds sacked in eastern cities; \$1.15-\$1.20 f.o.b. Central and Northern points. Long Island sacked Cobblers \$1.25-\$1.50 in New York City. Wisconsin sacked Cobblers \$1.45-\$1.50 carlot sales in Chicago. Massachusetts Yellow onions \$2-\$2.25 sacked per 100 pounds in the East; few \$1.85 f.o.b. Connecticut Valley Points. North Carolina and Virginia Jersey type sweet potatoes brought \$3.25-\$3.75 per stave barrel in terminal markets. Mississippi and Tennessee Nancy Halls \$1.25-\$1.35 per bushel basket in Chicago. Georgia Elberta peaches, medium to large sizes, \$1-\$1.35 per bushel basket and six-basket crate in city markets. North Carolina Elbertas \$1-\$1.50 in the East.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29 $\frac{1}{4}$; 91 score, 28 $\frac{3}{4}$; 90 score, 28 $\frac{1}{2}$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to 16 $\frac{1}{2}$; Single Daisies, 16 to 16 $\frac{1}{2}$; Young Americas, 16 $\frac{1}{4}$ to 16 $\frac{1}{2}$.

Average price of Middling spot cotton in the ten designated markets declined 19 points to 6.25¢ per lb. On the corresponding day one year ago the price stood at 10.10¢. October future contracts on the New York Cotton Exchange declined 18 points to 6.97¢, and on the New Orleans Cotton Exchange declined 24 points to 6.96¢. (Prepared by Bu. of Agr. Econ.)

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Vol. ~~XVIII~~, ~~first~~ ~~the~~ news of importance.

Section 1

August 19, 1931.

BANKERS ON REPARATIONS

A report from Basle says the international bankers' committee, headed by Albert H. Wiggin, of New York, in submitting a long report of its inquiry into Germany's credit situation, assailed reparations payments as an immense obstacle to the peaceful, economic progress of nations and summoned the governments to "lose no time" in revising the schedules of international payments. This pronouncement, gaining great force from the eminence of its authors, impressed observers all the more when they realized it was subscribed to by the financial chiefs of the United States and France, two nations which have been outstanding opponents of any plan to revise international payments. (Press, August 19.)

MCKELVIE ON WHEAT RELIEF

A report from Lincoln, Nebr., says the huge surplus of Government-owned wheat would be made available for food relief under a plan suggested to-day by Samuel R. McKelvie, former wheat representative on the Federal Farm Board. The plan, Mr. McKelvie said, would effect economy in relief expenditures and at the same time help dispose of the 200,000,000-bushel surplus. Congress must authorize disposal of the wheat in this manner and Mr. McKelvie believes the Farm Board should be reimbursed for the amount involved. (Press, Aug. 19.)

DROUGHT LOANS FOR NORTHWEST

Secretary Hyde back from a personal survey of the region said yesterday that the Government will make loans available in the more serious drought areas of Montana and North and South Dakota. The loans will be made to farmers for the purchase of livestock feed to carry them through the winter. About \$15,000,000 remains from the emergency funds appropriated by the last Congress. (Press, Aug. 19.)

SENATOR GEORGE'S COTTON PLAN

A Vienna, Ga., report says Senator Walter F. George has suggested to the Federal Farm Board that cotton of the 1931 crop be purchased for 12 cents a pound, 6 cents payable immediately and an additional 6 cents in October, 1932, to planters "who will agree not to plant, finance or permit to be planted to cotton any lands controlled by them in 1932." (Press, Aug. 19.)

W. V. MORSE HEADS SOYBEAN GROWERS

W. V. Morse of the U.S. Department of Agriculture was elected president of the American Soybean Association at its convention. The Arlington experiment fields at Washington were chosen for the next convention. (Press, Aug. 19.)

FRENCH APPLE TARIFF

A protest against any increase in the French tariff on eating apples has been passed by the Chamber of Commerce of Havre. There are years when the French crop of eating apples is deficient, the resolution says, and to increase the duty on apples from the United States and Canada would only increase the cost of living. (Press, Aug. 19.)

Section 2

Banking
Position

An editorial in The Wall St. Journal for August 17 says: "Statistical position of the country's national banks, as set forth by the Comptroller of the Currency from June reports, reflects, among other things, the decreased employment of bank credits in business. The national banking system fell behind in the past year, both in respect of membership and extent of operations. There are now 6,805 national banks, as compared with 7,252 on June 30, 1930, and total resources of \$27,642,698,000 show a falling off of \$1,473,841,000. Deposits of \$22,198,240,000 are down \$1,070,644,000 in the year. On the other hand, loans and discounts of \$13,177,485,000 are down \$1,710,267,000 which makes the percentage of loans to deposits 59.36, compared with 63.98 June 30, 1930....But the system is sound, and its technical position is stronger and more liquid than twelve months ago. Money borrowed, represented by bills payable and rediscounts, decreased \$75,500,000, while the banks are holding \$502,327,000 more of U. S. Government securities and \$26,082,000 more in cash....The decrease in number of bank units is all to the better as it has left the banking structure of the country as a whole stronger. A few years ago, 30,000 banks had total resources of over \$54,000,000,000, or about \$1,800,000 per unit. To-day, the average is over \$3,000,000."

Farm Board to
Finance
Fruit
Industries

Agreement to finance Fruit Industries, Ltd., manufacturers of commodities from grape by-products, during the coming year has been announced by the Federal Farm Board. The amount of money to be advanced the cooperative was not revealed by the board. At the beginning of negotiations between the grape interests and the Government agency, earlier this summer, Fruit Industries, Ltd., asked for an advance this season of over \$3,000,000. However, damage caused by drought and insects so reduced expected grape production this year in California that this amount was reduced to approximately \$900,000. In its formal announcement the board stated that "a commitment of funds sufficient to cover estimated needs for the year 1931-32 had been made, under mutually satisfactory arrangements, to Fruit Industries, Ltd., of San Francisco, Calif." (Journal of Commerce, Aug. 17.)

Jahncke Sees
Five Day
Week

Relieving unemployment by shortening the working day and week and maintaining present wage scales was advocated tonight by Assistant Secretary Jahncke, of the Navy Department. The problem of combating the depression, he said, "must be attacked at its root--and that root is the question how to control increasingly efficient mechanized production. Obviously we can not abandon if we would the use of more efficient machinery. But one alternative remains, and that is to supply employment by the reducing of hours of labor and shortening of the working week, while maintaining the present high standard of wages. We have created for ourselves an enormous giant--the machine. Now we must learn to control it." (Press, Aug. 18.)

Plant Control
in Cuba

By presidential decree of April 24, 1931, the Bureau of Plant Quarantine and Control of the Department of Agriculture, Commerce, and Labor was created. The bureau was established to prevent the introduction and distribution of insects or diseases harmful to plants or their products and to control or stamp out all dangerous plant diseases found on the island. (Diario Oficial, Habana, April 28, 1931.)

Section 3 MARKET QUOTATIONS

Farm Products

August 18.--Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis 62 to 65¢; No.2 red winter Chicago 47 $\frac{3}{4}$ to 50¢; St. Louis 48¢; Kansas City 45 to 45 $\frac{1}{2}$ ¢; No.2 hard winter Chicago 50 $\frac{3}{4}$ to 51 $\frac{1}{4}$ ¢; Kansas City 42 $\frac{1}{4}$ to 43 $\frac{1}{4}$ ¢; No.3 mixed corn Minneapolis 41 to 42¢; Kansas City 41 $\frac{1}{2}$ to 42 $\frac{1}{2}$ ¢; No.3 yellow corn Minneapolis 45 to 46¢; St. Louis 47 to 47 $\frac{1}{2}$ ¢; Kansas City 42 $\frac{1}{2}$ to 44 $\frac{1}{2}$ ¢; No.3 white oats Chicago 20 to 21 $\frac{3}{4}$ ¢; Minneapolis 21 5/8 to 22 5/8¢; St. Louis 20 to 21¢; Kansas City 24 to 25¢.

Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.25 to \$10; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.75; vealers, good and choice \$8 to \$9.75; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25; heavy weight hogs (250-350 lbs.) good and choice \$5.50 to \$7; light lights (140-160 lbs.) good and choice \$6.75 to \$7.25; slaughter pigs (100-130 lbs.) good and choice \$5.50 to \$6.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.75 to \$8; feeding lambs (range stock) medium to choice \$4.50 to \$5.75.

New Jersey Cobblers \$1.10-\$1.65 sacked per 100 pounds in city markets; \$1.15-\$1.20 f.o.b. northern and central points. Long Island sacked Cobblers \$1.25-\$1.45 in New York City; \$1.05-\$1.10 f.o.b. River Head. Idaho Russet Burbanks \$1.70-\$2 carlot sales in Chicago. Massachusetts sacked yellow onions \$2-\$2.15 per 100 pounds in the East, top of \$2.50 in Baltimore; few \$1.65-\$1.85 f.o.b. Connecticut Valley points. Midwestern yellows 90¢-\$1.25 per 50-pound sack in the Middle West. North Carolina Jersey type sweet potatoes brought \$3.25-\$3.75 per stave barrel in eastern cities; \$4.50 in Chicago. Georgia stock \$1.25-\$1.50 per bushel basket in city markets. Colorado Salmon Tint cantaloupes \$2.25-\$2.50 per standard crate of 45 melons in Pittsburgh. Maryland and Delaware various varieties 40¢-75¢ in a few cities.

Average price of Middling spot cotton in the ten designated markets declined 16 points to 6.09¢ per lb. On the corresponding day one year ago the price stood at 10.28¢. October future contracts on the New York Cotton Exchange declined 15 points to 6.82¢, and on the New Orleans Cotton Exchange declined 16 points to 6.80¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29 $\frac{1}{2}$ ¢; 91 score, 29¢; 90 score, 28¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to 16 $\frac{1}{2}$ ¢; Single Daisies, 16 to 16 $\frac{1}{2}$ ¢; Young Americas, 16 $\frac{1}{4}$ to 16 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLII, No. 43

Section 1

August 20, 1931.

GIFFORD IS RELIEF HEAD

President Hoover yesterday announced that Walter S. Gifford, president of the American Telephone & Telegraph Co., and also president of the Charity Organization Society of New York, will head a national organization to handle relief work growing out of unemployment this winter. Mr. Gifford, President Hoover said, will "mobilize the national, State and local agencies which will have charge of the activities arising out of unemployment." The President announced he will appoint a nation-wide advisory committee to assist Mr. Gifford. (Press, Aug. 20.)

FARM BOARD COTTON LOANS

The Farm Board has announced that it will advance to cotton operatives loans on the 1931 crop equivalent to 1 cent a pound less than the market price at the point of delivery. Carl Williams, cotton member, explained that since the loans are based on cotton prices a rise in prices would automatically enable growers to get higher loans. No further effort at crop reduction was considered by the board yesterday. However, it acknowledged a telegram from Senator George of Georgia, who suggested that it "peg" the price in exchange for agreements by farmers not to plant cotton next year. The Board told the Senator that his plan would receive serious consideration. (Press, Aug. 20.)

NEW YORK RURAL AID BOARD

An Ithaca dispatch to the New York Times to-day says: "Demanding concerted action and long-range planning to meet what he termed a major national crisis in American social and economic life, Governor Roosevelt set forth last night part of his plan of national rehabilitation before the American Country Life Conference at Cornell University. The Governor stressed the dark outlook for the coming winter...Pointing to the anomaly of huge food surpluses while thousands will be in want, the Governor laid the basis for a gradually developing plan to insure decentralization...Urging bringing the industrial worker closer to the farm and the location of industries in smaller centers, the Governor announced an Advisory State Commission on Rural Homes to guide rural development....In offering his program for a start on decentralization of industry, the Governor declared that he did not contend that he was suggesting a panacea but, that faulty distribution systems could be held responsible for some of the current difficulties. With industrial workers closer to the farms, he said, they would profit by being able to purchase agricultural products more cheaply and the farmer would profit by the sale of more products."

FRENCH TRADE

France's foreign trade figures for July show an excess of imports over exports of \$48,000,000, making an unfavorable balance for the first seven months of this year of slightly more than \$400,000,000 or nearly double last year's deficit. (N.Y. Times, Aug. 20.)

Section 2

Advocates
Larger
County
Units

An Ithaca, N.Y., dispatch to The New York Times of yesterday states that larger units or rural government, revolving around the county instead of the township, were vigorously advocated at the session of the annual conference of the American Country Life Association at Cornell University, August 18. Mark Graves, State Tax Commissioner, urging the abandonment of the personal property tax law, described a method of assessing real property to do away with inequalities and declared that the county and certain large cities, rather than the town, village or city, should be the unit for assessment purposes. Frank O. Lowden, former Governor of Illinois, asserted that reconstruction of County Government is necessary to the salvation of local self-government and outlined an "ideal reconstruction," whereby "the boundaries would be so changed as to make of the county a natural economic-and-social unit, regard being paid to the principal cities and towns and the territory naturally tributary to such."...Unless something is done to modernize local government, the State and Federal Governments will usurp more and more of its functions, as they have already done in the case of education and highways, Mr. Lowden said. He opposed the proposal of consolidating counties for the same reason. Regarding the smaller unit of the township he said: "I hope something can be created to take the place of the present township which shall be in fact a rural community, it will be of immense benefit not only to the community itself but to the country at large."

Cattle Pro-
duction
Records

An editorial in Wallaces' Farmer for August 15 says: "How much are production records worth in the show ring? Quite a little, in the opinion of the Nebraska State Fair authorities, who are requiring such records on dairy cows or heifers of milking age shown at Lincoln this fall. Two year olds must have 300 pounds of fat to their credit; three year olds, 335 pounds of fat; four year olds, 370 pounds of fat, and mature cows, 400 pounds of fat. Young stock must be from dams having these records. Semi-official records, herd improvement records or cow testing association records will be accepted when vouched for by the proper authorities. The Nebraska State Fair people are taking a step that will be heartily indorsed by many practical dairymen. If the Nebraska experiment works out satisfactorily, a new standard for show ring judging may result. In too many instances in the past, show winners have had plenty of form but not very much to offer in the way of function. Performance at the milk pail is what counts with most farmers."

Farmer Buys
Wheat

An editorial in The Miami Herald for August 15 says: "A Kansas farmer who had planned to sow 160 acres to wheat this fall has changed his mind. He found that he could buy the wheat for 25 cents a bushel, which is less than his cost of production. Therefore, he has bought about 2,000 bushels of wheat and has stored it in bins. He will have it next spring when the wheat he would have sowed would be ready for the harvest. His fields will remain idle this winter and he will be saved the work he would do in plowing and harrowing the land and planting the seed. If wheat prices go up so that he would make money by raising a crop he will have the same profit that he would have by his work....If more farmers would follow this observant man's example the problem of overproduction would be on the way to solution. Buying instead of growing wheat may not end the farmers' troubles, but it will hardly add to them."

Section 3 MARKET QUOTATIONS

Farm Products

August 19.--Grain prices: No.1 dark northern spring wheat Minneapolis $62\frac{1}{2}$ to $65\frac{1}{2}$ ¢; No.2 red winter Chicago $49\frac{1}{2}$ to $49\frac{3}{4}$ ¢; St. Louis $47\frac{1}{2}$ ¢; Kansas City 45 to $45\frac{1}{2}$ ¢; No.2 hard winter Chicago 50¢; Kansas City $42\frac{1}{2}$ to $43\frac{1}{2}$ ¢; No.3 mixed corn Minneapolis 40 to 41¢; Kansas City 40 to 41¢; No.3 yellow corn Chicago 46¢; Minneapolis 43 to 44¢; St. Louis $44\frac{1}{2}$ to 46¢; Kansas City 39 to 41¢; No.3 white oats Chicago $19\frac{1}{4}$ to $20\frac{1}{2}$ ¢; Minneapolis $21\frac{3}{8}$ to $22\frac{3}{8}$ ¢; St. Louis $19\frac{3}{4}$ to 20¢; Kansas City 24 to 25¢.

Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8.25 to \$10; cows, good and choice \$4.25 to \$6.75; heifers. (550-850 lbs.) good and choice \$7.50 to \$9.75; vealers, good and choice \$8 to \$9.75; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25; heavy weight hogs (250-350 lbs.) good and choice \$5.25 to \$6.85; light lights (140-160 lbs.) good and choice \$6.40 to \$7; slaughter pigs (100-130 lbs.) good and choice \$5.25 to \$6.35 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.75 to \$8; feeding lambs (range stock) medium to choice \$4.50 to \$5.75.

New Jersey sacked Cobbler potatoes ranged \$1.05-\$1.60 per 100 pounds in city markets; \$1.05-\$1.10 f.o.b. New Jersey points. Idaho Russet Burbanks \$1.70-\$2 carlot sales in Chicago and Wisconsin sacked Cobblers \$1.20-\$1.30; few \$1.10-\$1.15 f.o.b. Stevens Point. Massachusetts sacked yellow onions \$2-\$2.25 per 100 pounds in eastern cities; \$1.75 f.o.b. Connecticut Valley points. Midwestern yellows 90¢-\$1 per 50-pound sack in the Middle West. North Carolina Jersey type sweet potatoes \$2.75-\$4.50 per stave barrel in terminal markets. Georgia stock \$1-\$1.50 per bushel basket in the East. Maryland and Delaware various varieties of cantaloupes 45¢-\$1.25 per standard crate of 45 melons in city markets. Colorado Salmon Tints \$1.50-\$1.75 in Chicago; 45¢ f.o.b. for flats in Rocky Ford.

Average price of Middling spot cotton in 10 designated markets declined 20 points to 5.89¢ per lb. On the corresponding day last season the price was 10.38¢. October future contracts on the New York Cotton Exchange declined 23 points to 6.59¢, and on the New Orleans Cotton Exchange declined 20 points to 6.60¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $29\frac{1}{2}$ ¢; 91 score, 29¢; 90 score, 28¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to $16\frac{1}{2}$ ¢; Single Daisies, 16 to $16\frac{1}{2}$ ¢; Young Americas, $16\frac{1}{2}$ to $16\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLII, No. 44

Section 1

August 21, 1931.

RELIEF ADVISERS

President Hoover yesterday asked 60 men and women, all of them nationally-known, to serve on an advisory committee to the Unemployment Relief Organization that will be headed by Walter S. Gifford. In the list of 60 are Republicans and Democrats, capitalists and labor leaders, and men of varying religious creeds. Other individuals will be asked to serve. (Press, Aug. 21.)

CANADIAN WHEAT BONUS

Between \$6,000,000 and \$8,000,000 will be distributed directly to growers of wheat in the three prairie provinces as a result of a government bonus of 5 cents a bushel, E. B. Ramsay, chairman of the board of grain commissioners, estimated yesterday at Winnipeg. The bonus "is for growing wheat--not for owning it. The man that grows the wheat gets the money whether he owns the grain or not." (Press, Aug. 21.)

U. S. GOLD SUPPLY

The United States crept nearer to the point of owning half of the entire supply of gold in the world in the week ending August 19. The gold stock of the Federal Reserve System then amounted to \$4,983,000,000, a new high record. The gold supply of the world was estimated to total \$11,262,000,000. The United States held more than twice as much as any other country, France being second, with a total of \$2,290,000,000 at the end of July. (Press, Aug. 21.)

IDAHO FOREST FIRES

Northwestern forest fires, estimated to have ravaged a territory as large as Delaware, late yesterday razed the historic mining town of Quartzburg, Idaho. More than 330 men still fought against the on-rushing blaze. Forest service officials estimated that a million and a half acres had been blackened in Idaho, Washington and Montana since the fires began. (A.P., Aug. 21.)

CALIFORNIA APPLES BARRED

A Bucharest cable to the New York Times says: "The Rumanian Government has prohibited the import of California apples on the ground that they are preserved with arsenic. In recent years imports of these apples have been considerable."

FOUR-STATE TOBACCO CO-OP

A Raleigh, N.C., dispatch to-day says: "The four-State tobacco committee, formed there ten days ago to take steps to form Tobacco Cooperative Marketing Associations and to promote emergency aid in handling the 1931 crop, will meet there Saturday. Dr. Clarence Poe, agricultural leader and editor, said yesterday that he expected all committee members from North Carolina, South Carolina, Georgia, and Virginia to attend."



Section 4 MARKET QUOTATIONS

Farm Products

August 20.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8 to \$10.25; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.25; vealers, good and choice \$8.50 to \$10.50; feeder and stocker cattle, steers good and choice \$6 to \$7.50; heavy weight hogs (250-350 lbs.) good and choice \$5.35 to \$6.80; light lights (140-160 lbs.) good and choice \$6.50 to \$7; slaughter pigs (100-130 lbs.) good and choice \$5.35 to \$6.35 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7 to \$8.10; feeding lambs (range stock) medium to choice \$4.50 to \$5.75.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis 63 $\frac{3}{4}$ to 67 $\frac{1}{4}$; No.2 red winter 49 $\frac{3}{4}$; St. Louis 47 $\frac{1}{2}$ to 48; Kansas City 44 to 45 $\frac{1}{2}$; No. 2 hard winter Chicago 49 $\frac{3}{4}$ to 50; Kansas City 42 $\frac{3}{4}$ to 43; No.3 mixed corn Minneapolis 40 to 41; Kansas City 39 to 40; No.3 yellow corn Chicago 45 to 45 $\frac{3}{4}$; Minneapolis 44 to 44 $\frac{1}{2}$; St. Louis 44; Kansas City 39 to 41; No.3 white oats Chicago 19 $\frac{1}{4}$ to 21 $\frac{1}{2}$; Minneapolis 21 $\frac{7}{8}$ to 22 $\frac{7}{8}$; St. Louis 19 $\frac{3}{4}$ to 20; Kansas City 24 to 25.

New Jersey Cobbler potatoes brought \$1-\$1.60 per 100 pounds, sacked in city markets; 95¢-\$1.10 f.o.b. New Jersey points. Long Island sacked Cobblers \$1.25-\$1.40 in New York City; \$1-\$1.05 f.o.b. River Head. Wisconsin sacked Cobblers \$1.20-\$1.30 carlot sales in Chicago; \$1.05-\$1.10 f.o.b. Stevens Point. Massachusetts Yellow varieties of onions \$2-\$2.25 sacked per 100 pounds in eastern cities; \$1.75 f.o.b. Connecticut Valley points. Midwestern sacked yellows 75¢-\$1.15 per 50-pound sack in the Middle West. Virginia Jersey type sweet potatoes ranged \$2.75-\$3.50 per stave barrel in a few cities. Mississippi Nancy Halls \$1.15-\$1.25 per bushel basket in Chicago. North Carolina Elberta peaches \$1-\$2 per six-basket crate and bushel basket, medium to large sizes, in terminal markets. Indiana and Illinois Elbertas \$1-\$1.35 per bushel basket in Chicago; 65¢-85¢ f.o.b. Centralia, Illinois. Colorado Salmon Tint cantaloupes \$1.50-\$2 per standard crate of 45 melons in city markets; 40¢ f.o.b. Rocky Ford. Maryland and Delaware various varieties 50¢-75¢ in the East.

Average price of Middling spot cotton in the ten designated markets advanced 10 points to 5.99¢ per lb. On the same day one year ago the price stood at 10.27¢. October future contracts on the New York Cotton Exchange advanced 10 points to 6.69¢, and on the New Orleans Cotton Exchange advanced 9 points to 6.69¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29¢; 91 score, 28 $\frac{1}{2}$ ¢; 90 score, 27 $\frac{1}{2}$ ¢ to 28¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to 16 $\frac{1}{2}$ ¢; Single Daisies, 16 to 16 $\frac{1}{2}$ ¢; Young Americas, 16 $\frac{1}{2}$ to 16 $\frac{3}{4}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLII, No. 45

Section 1

August 22, 1931.

PLAN BAN ON COTTON

State Legislatures of the South were called upon yesterday by the New Orleans cotton conference to pass acts to prevent the planting of cotton in 1932. It also adopted a proposal of United States Senator Thaddeus Caraway, of Arkansas, that the Federal Farm Board purchase 8,000,000 bales of cotton at a price above the present market to be allocated to those farmers who agree not to plant any cotton next year and to be sold at the farmers' orders and for their benefit. The conference was attended by more than 1,000 men and women, including three governors, two United States senators, half a dozen United States representatives and many Southern State officials.

Governor Blackwood of South Carolina said he would promptly call a special session of the legislature to consider the plan. (Press, Aug. 22.)

BARTER WHEAT FOR COFFEE

Two nations oppressed by excessive agricultural production yesterday sought a partial solution of a mutual problem by the expedient of exchanging portions of their surplus crops. By agreement 25,000,000 bushels of Farm Board wheat will be bartered for 1,050,000 bags of coffee held by the Brazilian government. The agreement, signed at the Brazilian Embassy by Ambassador de Lima and George S. Milnor, president of the stabilization corporation, provides that the coffee shall not be offered for sale in this country until the fall of 1932 and then will be released in monthly allotments of 62,500 bags to avoid disturbance to the coffee trade. (Press, Aug. 22.)

FARM PRODUCE FOR TUITION

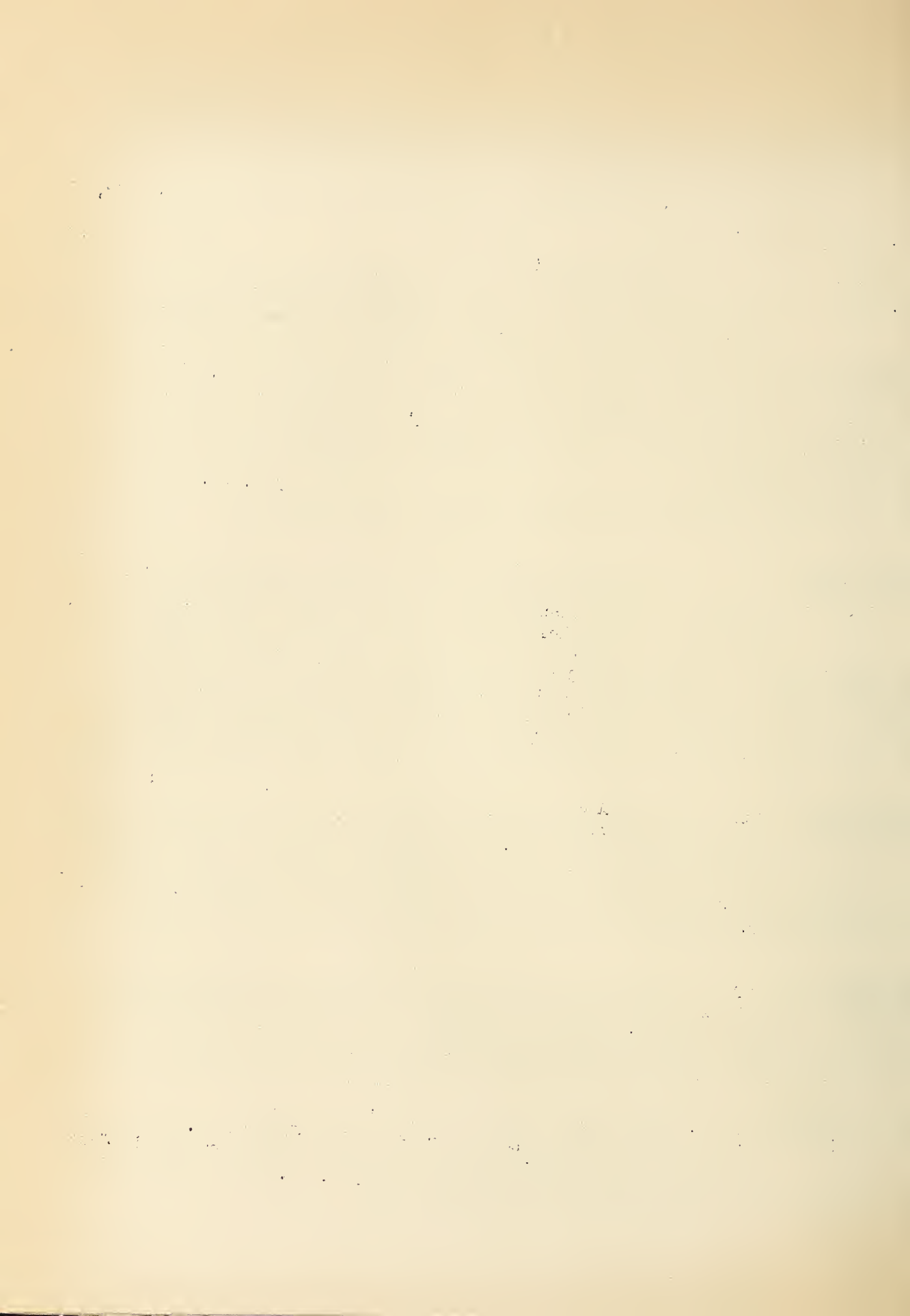
A dispatch from Barboursville, W. Va., says: "Farm produce will be accepted in payment of tuition at Morris Harvey College the coming school year. Leonard Riggleman, president, said the officials had decided to accept produce in lieu of cash for tuition from persons who wished to attend the college and lacked money but had an abundance of farm crops. The produce will be used in the college dining hall, he said. "

NO LIMIT ON WHEAT TO CHINA

President Hoover said yesterday that the Farm Board would not limit the amount of wheat to be sold to the Chinese Government to 15,000,000 bushels. He added that so far as the American Government was concerned there would be no limit on the amount sold if negotiations between the board and the Chinese Government are successful. (Press, Aug. 22)

COTTON SPINNING

The cotton spinning industry was reported by the Census Bureau to have been operated during July at 86.3 per cent capacity, on a single shift basis, compared with 87 per cent in June this year and 67.4 per cent in July last year. (Press, Aug. 22.)



Section 2

Advocates
Cheaper
Homes

An editorial in The Daily Pantagraph for August 14 says: "A speaker before the convention of the National Association of Real Estate Boards, at Baltimore, predicts that in the near future homes will be built in a week's time and will retail for as little as \$4,000, even in big cities where costs are high. This, he says, will be made possible by mass production, in which outside walls and partitions will be built in sections and assembled in vast quantities. One can only hope that the gentleman is right. The cost of building a house to-day is something to make a man of modest means think twice, or three times, before he undertakes it. The percentage of homeowners would increase enormously if such a reduction were put in effect."

Building
Permits

There was an increase of 5.9 per cent in the estimated cost of buildings for which permits were issued during the month of July, 1931, as compared with the month of June, 1931, according to reports received by the Bureau of Labor Statistics of the United States Department of Labor from 338 identical cities having a population of 25,000 or over. The usual trend between June and July is downward. There was a decrease of 17.5 per cent in the estimated cost of new residential buildings, but an increase of 28.8 per cent in the estimated cost of new nonresidential buildings, comparing permits issued during these two months. Permits issued for all building operations during July total \$110,914,195. Dwelling units were provided for 7,844 families in the new buildings for which permits were issued during the month. This is a decrease of 17.4 per cent as compared with the number of dwelling units provided during June.

Egyptian
Fruit By
Air

The Near East and India for August 6 says: "For the first time mangoes, the much-prized tropical fruit, are now on sale in London in a fresh condition. Gathered in Egypt late on Saturday evening, they are placed on board the Imperial Airways flying-boat leaving Alexandria for London with the Indian and African airmail early on Sunday morning. The mangoes arrive at Croydon on Tuesday afternoon, within approximately 60 hours of leaving Egypt, and are conveyed immediately by motor car to the West-End, being on sale the same evening. Mangoes ripen rapidly and hitherto, owing to the time occupied by surface transport, the problem has been to get them to London before they have become over-ripe. The speed of the Imperial Airways trans-Empire services is to be utilized regularly, now, in providing London not only with fresh mangoes, but also with other tropical fruit of this nature."

Farmers
Learning
Value of
Cooperation

An editorial in Farm and Ranch for August 15 says: "At a recent meeting in Chicago there were representatives of fourteen national farm organizations. These delegates, it is said, represented one-half of the Nation's farm population of 33,000,000 persons. A committee was named to formulate plans to meet the enemy in the halls of Congress. The Marketing Act is about two years old. More has been accomplished in those two years in organizing farmers than during the previous ten years. Farmers are just beginning to realize the value of cooperation, not only in the marketing of their products but in matters of political significance. United, and under good leadership, the farmers of this country could muster enough strength to secure for themselves the equality of opportunity referred to in the Marketing Act. Without organization and cooperation, the agricultural industry will continue to take what is left after other industry has satisfied itself."

X-Ray
Changes
Annual
Plant to
Perennial

In experiments to learn more about effects of X-rays upon evolution, an annual plant has been changed into a perennial at Cornell University. The annual has to be raised from seed yearly, while the perennial comes up each spring from roots. Although no X-rays are known in the process of evolution in nature, very similar short wave radiation exists in rocks all over the earth's surface, so that the X-rays both give a picture of what is possibly happening in nature, and also a new tool for use of the scientist. Later it may become useful for the horticulturist and gardener. The plant which changed its nature at Cornell is the *euchlaena*, the closest wild relative to corn. There are two species, *Mexicana*, the annual, and *perennis*, the perennial. The change also may serve to explain nature's processes in developing perennials. One of the alterations caused in this wild corn plant by the X-rays has been identified by Dr. L. F. Randolph, research associate at Cornell and associate cytologist of the Federal Department of Agriculture, who conducted the experiments. (A.P., Aug. 21.)

Section 3

Department of
Agriculture

1

An editorial in *Wallaces' Farmer* for August 15 says: "Circular No. 151 of the United States Department of Agriculture dealing with hedging in grain futures can be purchased for 25 cents from the Superintendent of Documents at Washington, D.C. We recommend that all the country elevator managers and directors buy this bulletin. Apparently, country elevators do not use hedging at all extensively. In Iowa, for example, only 6 per cent of the farmers' elevators hedge their grain as a general practice, and 64 per cent never hedge under any circumstances. In Illinois, Ohio and Kansas, the situation is much the same as in Iowa, but in North Dakota 90 per cent of the farmers' elevators hedge their grain....This Circular No. 151, which is just off the press, is worth careful study both by the folks who are opposed to future trading and those who are in favor of it."

2

An editorial in *The Country Gentleman* for September says: "Under a blazing Iowa sun, through the stubble of new-cut grain, trudged an army of seventy-two workers. Twelve carried old-time reaping cradles, twelve were hand binders, and each one of the remaining forty-eight had a flail in his hands. They were the harvesters of one hundred years ago, come to life again from a page of history. In contrast was the combine harvester-thresher that came upon the field with them, tended by two grinning men. The tractor pulling this modern machine, capable of doing the same amount of work as the harvest army, roared with triumph in its effortless progress across the field. Its clattering exhaust and the whirring machinery of the combine symbolized man's release from the bondage of labor....Appropriately, it brought to conclusion a harvesting pageant staged at the twenty-fifth anniversary meeting of the American Society of Agricultural Engineers, at Ames, Iowa, this year...American agriculture continues to grant increased recognition to the services such men can render. The creation of a new Bureau of Agricultural Engineering in the United States Department of Agriculture this past summer is one belated but highly significant indication of this. To the Bureau, and the Society, success!"



DAILY DIGEST

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Vol. XLII, No. 46

Section 1

August 24, 1931.

BRITISH CABINET CRISIS

A national government in which all three of the principal British parties will be represented seems a possible outcome of the British political crisis after a day of conferences, alarms and semi-sensations yesterday. The MacDonald government has not resigned, but it was believed early this morning in the best informed circles that its resignation is in contemplation. The Herald, usually in close touch with the government, said this morning the cabinet planned to hold another meeting at noon to-day and added, "It is the last." (Press, Aug. 24.)

NEW COTTON PLAN SOON

A dispatch to the Baltimore Sun says: "During the coming week the Federal Farm Board is expected to be in a position to make another statement of attitude regarding the American cotton situation and propose an alternative plan of action for its scheme of plowing under every third row of the growing crop, which the South decisively rejected. The forthcoming plan will be based on suggestions presented by the Governors of Southern States when they turned down the board's last proposal. It also is expected to state what the board intends doing with its stabilization holdings of 1,300,000 bales of cotton. The board this week is expected also to reveal further deals and plans for disposing of the huge stabilization wheat supplies it holds. Negotiations to sell China 15,000,000 bushels for immediate delivery on long-term credit may be completed within a few days...."

ADVISORY LOAN COMMITTEE

The national advisory loan committee, appointed last spring to supervise the loaning of emergency drought funds to members of agricultural credit corporations and livestock loan companies, has disbanded after approving \$1,327,440 in loans to 48 companies in 21 States. Secretary Hyde said these funds will enable those organizations to borrow from \$10,000,000 to \$12,000,000 for the use of farmers and stockmen in their localities by rediscounts through intermediate credit banks. (Press, Aug. 24.)

FORD WORKERS MUST GARDEN

A report from Iron Mountain, Mich., to the New York Times of to-day says: "Married men employed at the Ford plant here who do not have vegetable gardens in the future will lose their jobs, Henry Ford announced yesterday while visiting Iron Mountain....Mr. Ford said the company will furnish expert advice on gardening to those not familiar with vegetable growing....'The man too lazy to work in a garden in his leisure time does not deserve a job,' Mr. Ford declared.

VARNISH FROM APPLES

Ursolic acid, a new chemical most promising for use in the manufacture of paints and varnish, is being extracted from the wax-like coating of apple peels in Department of Agriculture laboratories. (Press, Aug. 24.)

Section 2

Diseases of Black raspberries come in for their share of this world's ills, Raspberries declares Dr. W. H. Rankin, plant disease specialist at the New York State Agricultural Experiment Station in Geneva, who is making a study of the maladies of raspberries and similar fruits. In New York, black caps may succumb to one or more of three so-called virus diseases, he says, adding that the fact that these diseases are spread by aphids or plant lice renders their control the more difficult. "The three principal diseases of this sort that affect black raspberries in this State," says Doctor Rankin, "are red mosaic, yellow mosaic and mild streak. Of the three, red mosaic is said to be the most prevalent and destructive and spreads most rapidly...." (N.Y. Times, Aug. 17.)

Duck Season The Biological Survey, Department of Agriculture, is still considering the suggestion of declaring a closed season for the shooting of wild ducks, it was learned after Senators Tydings and Goldsborough had informed the department that Maryland people strongly opposed such action. It was stated that it now seemed quite probable a compromise would be reached and a shorter season arranged rather than a prohibition for the entire season. (Baltimore Sun, Aug. 22.)

Fish Competes With Meat An editorial in Farm and Ranch for August 15 says: "Fish in the diet of Americans, is becoming of increasing importance. The newly invented quick freezing process has made fish available in many sections of the country where formerly they were hard to obtain. It has also made possible the consumption of a great variety; salt water fish arriving at interior points are just as fresh as when taken from the water. Producers of meat may not have given the statistics on fish consumption any thought. We have been eating fish always, but it remained for the Departments of Commerce and Agriculture to inform us that we are consuming fish in increasing quantities. Here are the figures on the frozen product. They do not take into account the millions of pounds that are sold in markets that come from nearby rivers and lakes or the millions of pounds caught by local fishermen and consumed at home.....Fish is a competitor of meat, speaking in terms of beef, veal, lamb or mutton and pork. More people are eating fish at least once each week than ever before."

New Drying Plant The Scottish Farmer for August 1 says that at the Danish Industries Fair, to be held at Fredericia, Denmark, from 1st to 9th of August, a new crop drying mechanism will be exhibited and demonstrated. This mechanism, "which has been thoroughly tested by the Agricultural Committee attached to the Fair, has been constructed by the well-known firm of Messrs C. M. Hess of Vejle, Denmark, for the purpose of drying clover, lucerne and similar fodder crops, possibly also seed crops. One of the advantages of the plant is, that it insures speedy and perfect drying of the crops regardless of weather conditions." It is claimed for the mechanism that "it represents a marked improvement on similar plants constructed in other countries, both as regards simplicity of construction and productive capacity. Demonstrations of the drying of clover and lucerne will be given daily during the duration of the fair."

Section 3 MARKET QUOTATIONS

Farm Products

August 21.--Grain prices: No. 1 dark northern spring wheat (ordinary protein) Minneapolis 63 1/8 to 67 1/8¢; No. 2 red winter Chicago 50¢; St. Louis 48 1/2¢; No. 2 hard winter Chicago 50 3/4 to 51 1/4¢; Kansas City 42 3/4 to 43 1/2¢; No. 3 mixed corn Chicago 44¢; Minneapolis 39 to 40¢; Kansas City 38 1/2 to 40¢; No. 3 yellow corn Chicago 44 to 44 1/4¢; Minneapolis 43 to 43 1/2¢; St. Louis 43 1/2 to 44¢; Kansas City 40 to 41¢; No. 3 white oats Chicago 19 1/2 to 23¢; Minneapolis 21 5/8 to 22 5/8¢; St. Louis 20¢; Kansas City 24 to 25¢.

Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8 to \$10.25; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.25; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$6 to \$7.50; heavy weight hogs (250-350 lbs.) good and choice \$5.25 to \$6.65; light lights (140-160 lbs.) good and choice \$6.25 to \$6.85; slaughter pigs (100-130 lbs.) good and choice \$5 to \$6.15 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7 to \$8.10; feeding lambs (range stock) medium to choice \$4.50 to \$6.75.

New Jersey sacked Cobbler potatoes ranged \$1.05-\$1.55 per 100 pounds in city markets; \$1-\$1.10 f.o.b. New Jersey points. Long Island sacked Cobblers \$1.20-\$1.40 in New York City; \$1 f.o.b. River Head. Wisconsin sacked Cobblers \$1.20-\$1.35 carlot sales in Chicago; mostly \$1.05 f.o.b. Stevens Point. Massachusetts Yellow onion brought \$2-\$2.25 per 100 pounds sacked in the East; few \$1.75 f.o.b. Connecticut Valley points. New York sacked yellows \$2.15-\$2.25 in New York City. Mid-western sacked yellows 75¢-\$1.15 per 50 pounds in Chicago. Colorado Salmon Tint cantaloupes \$1.50-\$2 per standard crate of 45 melons in consuming centers; Hales 40¢ f.o.b. Rocky Ford. North Carolina Jersey type sweet potatoes \$2.50-\$4.25 per stave barrel in city markets. Georgia Jersey type \$1-\$1.50 per bushel basket in the East and Mississippi and Tennessee Nancy Halls \$1.15-\$1.25 in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 3 points to 6.02¢ per pound. On the same day last year the price stood at 10.26¢. October future contracts on the New York Cotton Exchange advanced 2 points to 6.71¢, and on the New Orleans Cotton Exchange advanced 1 point to 6.70¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29¢; 91 score, 28 1/2¢; 90 score, 28¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 to 16 1/2¢; Single Daisies, 16 1/4 to 16 3/4¢; Young Americas, 16 1/2 to 17¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLII, No. 47

Section 1

August 25, 1931.

BRITISH CABINET RESIGNS

Ramsay MacDonald's Socialist Labor Government resigned yesterday and preparations were made immediately for the formation of a new three-party national government to tide over the period of budgetary construction. An official statement explained that the new government is being formed "to deal with the national emergency that now exists. It is not to be a coalition government in the usual sense of the term, but a government of cooperation for this one purpose. When that purpose is achieved the political parties will resume their respective positions."

The London Daily Herald, labor organ, charges that the fall of the MacDonald government and the establishment of a new national administration was "dictated" by United States bankers, that in seeking new money from the United States the Bank of England was informed by the Federal Reserve Bank that fresh credit could only be granted if drastic economics were made in the "dole." (Press, Aug. 25.)

GIFFORD PLANS LOCAL RELIEF

The Federal program for relief of distress next winter will be "a national drive to raise local funds," Walter S. Gifford, named by President Hoover to direct relief work, announced yesterday. In brief, the plan is to stimulate private sources of relief and to intensify a spirit of responsibility among local, county and State governments, in hope that Federal aid will not be needed. (Press, Aug. 25.)

FARM BOARD WHEAT PLANS

The Farm Board is considering a proposal under which Government loans would enable the farmers of the northwestern drought area to buy surplus wheat at low cost to feed to their livestock during the coming winter. Chairman Stone has issued orders that millions of bushels of stabilization wheat stored in the affected States--North and South Dakota, Montana, Nebraska and others close by--shall not be removed.

Negotiations for the purchase of wheat by China seemed to have struck a snag. A Hankow dispatch said the relief commission had decided to ask for more favorable interest rates than were first mentioned. (Press, Aug. 25.)

LOUISIANA COTTON SESSION

Governor Long of Louisiana last night called a special session of the legislature to consider passage of a statute prohibiting cotton planting in 1932. (Press, Aug. 25.)

REPORT GINNINGS

Cotton of the 1931 crop ginned prior to August 16 was announced yesterday by the Census Bureau to have aggregated 90,414 running bales. To that date last year 572,810 bales had been ginned. (Press, Aug. 25.)



Section 2

Forest Fires In Idaho Struggling valiantly, fire fighters August 23 succeeded in turning leaping forest fires aside at Pioneerville, the Golden Age Mine and Grimes Pass, threatened settlements. Huge flames still were gaining headway yesterday in the vicinity of Grimes Pass. Smoke blotted a complete picture of the flames which were burning on many fronts out from Placerville, covering virtually the entire upper reaches of the Boise basin and spreading far over into the Payette basin. The fires struck what is perhaps the wildest section of Idaho where approach is impossible except by pack horse. (Press, Aug. 24.)

Prices The recent downward movement of wholesale prices halted in July, as shown by the index number as computed by the Bureau of Labor Statistics of the U.S. Department of Labor. This index number, which includes 550 commodities or price series weighted according to the importance of each article and based on the average prices for 1926 as 100.0, was 70.0 for July, being no change from the June figure. When compared with July, 1930, having an index of 84.0, a decrease of 16 $\frac{2}{3}$ per cent has been recorded. Farm products as a group averaged $\frac{3}{4}$ of 1 per cent below June prices. Increases for corn, rye, light hogs, sheep and lambs, live poultry, cotton, eggs, oranges, and onions, being more than offset by decreases for barley, oats, wheat, beef cattle, lemons, clover and timothy hay, hops, and white potatoes. Price increases among foods were reported for butter, cheese, dressed lamb, mutton veal, dressed poultry, corn meal, raw and granulated sugar, and vegetable oils, resulting in a net increase of practically 1 per cent for the group as a whole. Food articles averaging lower than in June were cured beef, bacon, coffee, smoked and canned salmon, rye and wheat flour, oleomargarine, and rice.

Retail food prices in 51 cities of the United States, as reported to the Bureau of Labor Statistics of the U.S. Department of Labor, showed an average increase of about one-half of 1 per cent on July 15, 1931, when compared with June 15, 1931, and an average decrease of about 17 $\frac{1}{2}$ per cent since July 15, 1930. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 144.0 for July 15, 1930, 118.3 for June 15, 1931, and 119.0 for July 15, 1931. During the month from June 15, 1931, to July 15, 1931, 12 articles on which monthly prices were secured increased as follows: Strictly fresh eggs, 11 per cent; pork chops, 8 per cent; butter, 5 per cent; round steak, onions, and raisins, 2 per cent; sirloin steak, fresh milk, and oranges, 1 per cent; and sliced bacon, sliced ham, and tea, less than five-tenths of 1 per cent. Twenty articles decreased: Cabbage, 8 per cent; potatoes, 4 per cent; oleomargarine, and flour, 3 per cent; leg of lamb, macaroni, coffee, and bananas, 2 per cent; chuck roast, plate beef, hens, canned red salmon, cheese, bread, cornflakes, rice, navy beans, and canned corn, 1 per cent; and vegetable lard substitute and wheat cereal, less than five-tenths of 1 per cent. The following 10 articles showed no change: Rib roast, evaporated milk, lard, cornmeal, rolled oats, pork and beans, canned peas, canned tomatoes, sugar, and prunes.

Rayon Industry Commerce and Finance for August 19 says: "While one hears a good deal about business depression the same can not be said about the condition of the rayon industry. Producing companies report that it has been keeping up remarkably. The past few weeks have seen orders placed in fair volume. While one looks for the summer season to produce a notable lull in demand, inquiry in the market shows that the buying of rayon yarns has been more than satisfactory...."

Section 3 MARKET QUOTATIONS

Farm Products

August 24.—Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.25; cows, good and choice \$4 to \$6.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.75; vealers, good and choice \$8.50 to \$10.50; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.50. Heavy weight hogs (250-350 lbs.) good and choice \$5 to \$6.60; light lights (140-160 lbs.) good and choice \$6 to \$6.80; slaughter pigs (100-130 lbs.) good and choice \$4.50 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7 to \$8.25; feeding lambs (range stock) medium to choice \$4.50 to \$5.65.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 62¢ to 66¢; No.2 red winter, Chicago 48¢ to 49½¢; St. Louis 47¢ to 47½¢; Kansas City 43¢ to 44½¢; No.2 hard winter, Chicago 49¢ to 50¢; Kansas City 41¢ to 42¢; No.3 mixed corn, Minneapolis 37¢ to 38¢; Kansas City 35½¢ to 36½¢; No.3 yellow, Chicago 40½ to 41¢; Minneapolis 41¢ to 42¢; St. Louis 41¢; Kansas City 37½ to 38¢; No.3 white, Chicago 18½ to 20½¢; Minneapolis 20½ to 21½¢; St. Louis 20¢; Kansas City 22¢ to 23¢.

New Jersey sacked Cobbler potatoes ranged \$1-\$1.50 per 100 pounds in city markets; \$1-\$1.50 f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.15-\$1.20 carlot sales in Chicago; \$1-\$1.05 f.o.b. Stevens Point. Massachusetts Yellow onions \$2-\$2.15 sacked per 100 pounds in the East; \$1.20 f.o.b. Connecticut Valley points. Midwestern yellows \$1 per 50-pound sack in Chicago. Virginia Jersey type sweet potatoes \$2.50-\$4 per stave barrel in eastern cities; North Carolina Jersey type \$3-\$3.75. Mississippi and Tennessee Nancy Halls \$1-\$1.25 per bushel basket in Chicago. Colorado Salmon Tints and Pink Meat cantaloupes brought \$2-\$2.50 per standard crate of 45 melons in terminal markets; Hales Best 40¢ f.o.b. Rocky Ford.

Average price of Middling spot cotton in the ten designated markets advanced 20 points to 6.39¢ per lb. On the same day one year ago the price stood at 10.50¢. October future contracts on the New York Cotton Exchange advanced 20 points to 7.07¢, and on the New Orleans Cotton Exchange advanced 20 points to 7.06¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28½¢; 91 score, 28¢; 90 score, 27½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to 16½¢; Single Daisies, 16½ to 16¾¢; Young Americas, 16¾ to 17¢. (Prepared by Bu. of Agr. Econ.).

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Vol. XLII, No. 48

Section 1

August 26, 1931.

RELIEF DRIVE

OCT.19-NOV.25 After a conference between Walter S. Gifford, director of President Hoover's Organization for Unemployment Relief, and representatives of national welfare organizations on preparations for winter, all agencies planning relief fund drives were urged to unite in a nation-wide appeal between October 19 and November 25. It was the consensus of those attending yesterday's conference, Mr. Gifford asserted, that the best results could be obtained through a united effort to enlist public generosity. The annual roll-call of the American Red Cross will be held from November 11 to 25, thus falling partly within the same period as the unemployment appeal. (N.Y. Times, Aug. 26.)

CUTS HUNTING SEASON

The hunting season on ducks, whose numbers have been seriously depleted by drought, was shortened to one month yesterday by a proclamation issued by President Hoover. The proclamation also applies to geese, brants and coots throughout the United States and Alaska. Canadian authorities are expected to take similar action soon. In the northern part of the United States, except Alaska, the season, under the new regulations, will open October 1 and close October 31. In the South the season opens November 16 and closes December 15, except in Florida, where it will begin November 20 and continue until December 19. The Alaskan season will be the month of September. (Press, Aug.26.)

DENY CONTROL

BY U.S. BANKS Official denial was issued yesterday afternoon of a statement in the Laborite Daily Herald that American bankers had stipulated a reduction of the dole as a condition to granting further credits to the Bank of England. "You may deny that any such conditions have been imposed," it was stated in an authoritative source. (Press, Aug.26.)

INDUSTRIAL CONDITIONS

Industrial production and factory employment declined in July "by somewhat more than the usual seasonal amount," a Federal Reserve Board summary of business and financial conditions during that month and August revealed yesterday. Pay rolls decreased from the middle of June to the middle of July, while the general level of commodity prices remained unchanged and conditions in the money market "continued easy," the report said. (Press, Aug. 26.)

COTTON BAN

The Louisiana Legislature met yesterday to consider the proposal to bar cotton raising in 1932 because of the price depression and to prevent the gathering or marketing of any cotton grown that year. On the point of legality, Governor Long offered the plan to the legislature as a means of exterminating the root rot, boll weevils and other pests. He predicted the measure would pass "almost unanimously." (Press, Aug. 26.)



Section 2

Cain On
Soils

"The higher the sourer seems to be the rule regarding soil reactions. Confirming by researches in the richest forest region in Eastern North America the observations of other investigators in various parts of the world, Dr. S. A. Cain of Butler University, according to the American Association for the Advancement of Science, has collected a considerable series of data from the Great Smoky Mountains region in Tennessee and North Carolina, which is to be developed as the greatest of the United States National Parks in the East. Starting with a moderate degree of acidity in the valleys, Doctor Cain found that the soil became more and more sour as he climbed the mountains, reaching the summits and the highest acid concentrations at the same time." (N.Y. Times, August 25.)

Cherry Co-
operatives
Combine
Sales

Cooperative associations marketing sour red cherries in Wisconsin, Michigan, and New York where 85 per cent of this fruit is produced in the United States have unified their sales activities through the Cherry Sales Corporation, Sturgeon Bay, Wisconsin. Financial and other assistance has been extended to the cooperatives by the Federal Farm Board in working out this program. Some months ago loans were made to the Wisconsin and Michigan associations to assist them in combining their sales efforts.

Farming
Population

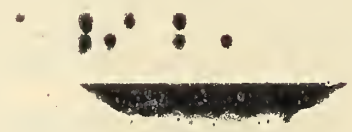
The farm population on April 1, 1930, was 30,447,550 and formed 24.8 per cent of the total population of the country, the Census Bureau stated August 24. The non-farm population living in rural territory totaled 23,662,710. The population of the country increased 16.1 per cent between 1920 and 1930, but the farm population decreased 3.8 per cent, while the rural non-farm population increased 18 per cent. The farm population comprised 15,864,375 males and 14,293,138 females, or 111 males to each 100 females. (N.Y. Times, Aug. 25.)

Meyer Medal
To Armour

The National Geographic Society August 24 announced presentation of the Frank W. Meyer Medal for distinguished services in plant introduction to Allison V. Armour, New York scientist, leader of eight expeditions from which were brought back more than 2,000 varieties "of useful and ornamental plants to enrich the farms and gardens of this country." The award was for the series of expeditions which Mr. Armour conducted in his yacht Utowana between 1925 and 1931. The trips were made under auspices of the U.S. Department of Agriculture and a competent staff of scientific experts in botany, entomology, and zoology accompanied Mr. Armour. (Washington Post, Aug. 25.)

Waterfowl
Moratorium

An editorial in The American Field for August 15 says: "A strong movement is under way, sponsored by leading sportsmen, for the stopping of the shooting of waterfowl for a year, as an emergency measure, with the hope that the Dominion of Canada will cooperate, and pressure is being brought to bear upon the Biological Survey to take the initiative in this movement. In this time of great stress bag limits count for nothing and shortening of the season is not an effective remedy in the instance of an intense emergency like this. If there is to be any waterfowl shooting in the future, the breeding stock, now nearing the vanishing point, must be safeguarded by giving it at least one year's rest...."



1911

Section 3 MARKET QUOTATIONS

Farm Products

August 25.—Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.35; cows, good and choice \$4 to \$6.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.75; vealers, good and choice \$8.50 to \$10.50; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.50. Heavy weight hogs (250-350 lbs.) good and choice \$5 to \$6.50; light lights (140-160 lbs.) good and choice \$5.85 to \$6.50; slaughter pigs (100-130 lbs.) good and choice \$4.50 to \$5.65 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7 to \$8.25; feeding lambs (range stock) medium to choice \$5.25 to \$5.75.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis 61 5/8 to 65 5/8¢; No.2 red winter, Chicago 47½ to 48¢; St. Louis 47¢; No.2 hard winter, Chicago 48¾¢; Kansas City 40¢ to 41¢; No.3 mixed corn, Minneapolis 38¢ to 39¢; Kansas City 37½¢ to 38½¢; No.3 yellow, Chicago 40½¢ to 40¾¢; Minneapolis 42¢ to 43¢; St. Louis 41¢; Kansas City 39½¢ to 40½¢; No.3 white oats, Chicago 18½ to 21½¢; Minneapolis 21 1/8 to 22 1/8¢; St. Louis 19¾¢; Kansas City 24¢.

New Jersey sacked Cobbler potatoes ranged \$1-\$1.45 per 100 pounds in city markets; \$1-\$1.05 f.o.b. New Jersey points. Long Island sacked Cobblers \$1.15-\$1.25 in New York City; 90¢-\$1 f.o.b. River Head. Wisconsin sacked Cobblers \$1.15-\$1.25 carlot sales in Chicago; 90¢-\$1 f.o.b. Stevens Point. Massachusetts Yellow onions \$2-\$2.25 per 100 pounds sacked in the East; 50-pounds 90¢-\$1 f.o.b. Connecticut Valley points. New York sacked yellows \$2-\$2.25 per 100 pounds in eastern cities. Midwestern yellows \$1 per 50-pound sack in Chicago. Virginia Jersey type sweet potatoes \$2.50-\$4.25 per stave barrel in consuming centers. Georgia stock \$1-\$1.50 per bushel basket in the East. Colorado various varieties of cantaloupes \$2 per standard crate of 45 melons in New York and Boston; Hales Best 40¢ f.o.b. per standard and jumbo flats in Rocky Ford. Virginia and Maryland Elbertas, medium to large sizes, \$1.25-\$2 per six-basket carrier in New York City; Bellos \$1-\$1.75.

Average price of Middling spot cotton in the ten designated markets declined 9 points to 6.31¢ per lb. On the same day one year ago the price stood at 10.75¢. October future contracts on the New York Cotton Exchange declined 9 points to 6.98¢, and on the New Orleans Cotton Exchange declined 9 points to 6.97¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 28½¢; 91 score, 28¢; 90 score, 27¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to 16½¢; Single Daisies, 16¼ to 16¾¢; Young Americas, 16¾ to 17¢. (Prepared by Bu. of Agr. Econ.).



DAILY DIGEST

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Vol. XLII, No. 49

Section 1

August 27, 1931.

FEAR BRITISH APPLE TARIFF

A Winchester report to the Washington Post says: "The political crisis in England is being watched with keen interest by commercial apple growers of the entire Shenandoah-Cumberland-Potomac fruit district, it was stated to-day by leading growers of the area. The bulk of the Virginia crop has been exported to English markets for many years. The reason for this concern, it was said, lies largely in the fact that in some British quarters it has been predicted an embargo on foreign apples may be passed to aid the local economic situation. A cable was received from Fred A. Motz, Federal specialist in foreign marketing at London, stating that if tariff plans under discussion materialize they will affect everything, including apples. Mr. Motz also said an embargo on American apples was not being considered, but that inspection continues."

INTERESTED IN COTTON CONTROL

A Cairo dispatch to the New York Times says: "The Egyptian Government is much interested to learn of a proposal for restriction of cotton cultivation in the United States for 1932. Yesterday Tewfik Pasha Doss, acting Minister for Foreign Affairs, sent a memorandum to William M. Jardine, American Minister to Egypt, stating that the Egyptian Government would be pleased to participate in any conference summoned to study limitation of production for a better balance of supply and demand. The Cabinet, at a recent meeting, viewed favorably a project which would ban cotton cultivation in Egypt, perhaps for a number of years, provided the United States also banned cultivation, but realized it would be ridiculous of Egypt to attempt to carry out such a project by herself."

IDAHO FOREST FIRES SPREAD

Additional National Guardsmen were hurried into the forests of central Idaho yesterday, says a Boise dispatch, as new fires broke out and old ones leaped across the trenches and headed into new strips of virgin timber. Brig. Gen. M. G. McConnell, adjutant, ordered out two more units of the National Guard to assist several hundred volunteers and guardsmen already battling the blaze in the vicinity of Grimes Pass which took the lives of two men late yesterday. A fire broke out near Silver City, 50 miles from the main fire, burning poles which crippled the hamlet's electric light system. (Press, Aug. 27.)

WOULD CUT U.S. SALARIES

A bill calling for a 25 per cent cut in salaries of all elective and appointive officers and employees of the Federal Government will be introduced at the next session of Congress by Representative Harold McGugin, Republican, of the third Kansas district. McGugin, in making the announcement, said the proposed salary reduction would be for a three-year period, or longer if the depression is not ended at the expiration of that time. (Garnett, Kansas dispatch to press)

REINDEER HERDERS

Three families of reindeer herders are on their way from Norway to the Canadian Northwest Territory to follow their calling in a new land. The families are accompanied by M. Porsild, Canadian Government representative, who made a special trip to Scandinavia to find men suitable to handle Canada's reindeer herds. (N.Y. Times, Aug. 27.)



Section 2

Foot and
Mouth
Disease

The Scottish Farmer for August 15 says: "Five outbreaks of foot-and-mouth disease were confirmed last week by the inspectors of the Ministry of Agriculture and Fisheries--all in the vicinity of Renhold, near Bedford. Suspected cases in Hampshire and Surrey were not confirmed. Between June 17 and July 15 there were 69 outbreaks in Great Britain, involving the slaughter of 7,356 animals, and the payment of 68,000 pounds in compensation. Of these outbreaks, 43 were in England and 26 in Scotland."

Grain
Exports

Exports of grain from the United States in the week ending August 22 totaled 2,424,000 bushels, compared with 1,399,000 in the preceding week and 3,316,000 in the corresponding week of 1930, the Department of Commerce announces. (Press, Aug.26.)

Grape
Survey of
Twelve
States

The Federal Farm Board made public to-day (August 27) a report on the cooperative associations handling grapes in the twelve Northeastern States--Maine, New Hampshire, Vermont, Massachusetts, Maryland, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, and West Virginia. Eighteen local cooperative associations with an aggregate membership of 3,067 growers in the Northeastern States marketed grapes valued at \$1,390,070 in 1929. These facts were revealed in a survey of the twelve States in this area. The survey was conducted jointly by the Federal Farm Board, State agricultural colleges, experiment stations, extension services and departments of agriculture.

Idaho Fire
Unchecked

Rampant forest fires broke through well laid lines of trenches on both sides of Grimes Pass, laid waste two mines and a dozen homes, and added color to the performance by putting a band of National Guardsmen to flight. The fire, burning on a 20-mile front, from Centerville in a huge arc to the south fork of the Payette River, broke through on both sides of the divide across which the fire line ran. (Press, Aug.26)

Wool Sit-
uation

An editorial in The National Wool Grower for August says: "July was far from being the traditionally dull summer month in the wool textile industry and the wool markets....The activity the first part of the month saw demand broaden to cover all grades of wool, although still favoring worsted types. After the middle of the month volumes of sales tapered off somewhat but prices held their ground firmly. This demonstrates that the wool situation in this country is fundamentally sound and that the wool market can be expected to further respond immediately to healthy trends in general business...."

Wheat
Acreage

"The agronomists at Ohio State University view golf as an economic blessing. They are not much interested in it as a form of exercise; they care little whether life insurance is sold on golf courses, or not. They may not be able to give the amount of capital invested in companies producing golf equipment nor estimate the annual values of such products. Their interest lies in the acreage of the courses. Every acre that is taken out of agricultural production helps in the solution of the farm problem. Holes in one, par, and the controversy over the new ball leave these crop scientists lukewarm, for their interest in golf is incidental to agricultural economics. However, thinking in terms of reduced acreage, they join the tired business man in praise of bigger and better golf courses." (Wall St. Journal, Aug.22)



Section 3 MARKET QUOTATIONS

Farm Products

August 26.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.15; cows, good and choice \$4 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.90; vealers, good and choice \$8.50 to \$10.25; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.50. Heavy weight hogs (250-350 lbs.) good and choice \$5.25 to \$6.50; light lights (140-160 lbs.) good and choice \$6 to \$6.50; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7 to \$8.25; feeding lambs (range stock) medium to choice \$5.25 to \$5.75.

Grain prices: No.1 dark northern spring wheat. (ordinary protein) Minneapolis $63\frac{1}{4}$ to $67\frac{1}{4}$ ¢; No.2 red winter, Chicago $47\frac{3}{4}$ ¢; St. Louis $47\frac{1}{2}$ to $48\frac{1}{2}$ ¢; Kansas City 43 to $43\frac{1}{2}$ ¢; No.2 hard winter Chicago 49¢ to $49\frac{1}{2}$ ¢; Kansas City $40\frac{1}{4}$ to $41\frac{1}{4}$ ¢; No.3 mixed corn, Kansas City $38\frac{1}{2}$ to $39\frac{1}{2}$ ¢; No.3 yellow, Chicago 43 to $43\frac{1}{2}$ ¢; Minneapolis $42\frac{1}{2}$ to $43\frac{1}{2}$ ¢; St. Louis $43\frac{1}{2}$ ¢; Kansas City 40 to $41\frac{1}{2}$ ¢; No.3 white oats, Chicago 20¢ to $21\frac{3}{4}$ ¢; Minneapolis $22\frac{5}{8}$ to $23\frac{5}{8}$ ¢; St. Louis $20\frac{3}{4}$ ¢; Kansas City $23\frac{1}{2}$ ¢ to 24¢.

New Jersey sacked Cobbler potatoes ranged \$1-\$1.40 per 100 pounds in city markets; \$1-\$1.05 f.o.b. New Jersey points. Long Island sacked Cobblers \$1.10-\$1.15 in New York City; 90¢-\$1 f.o.b. River Head. Wisconsin sacked stock \$1.20-\$1.25 carlot sales in Chicago; 95¢-\$1 f.o.b. Stevens Point. Massachusetts sacked Yellow onions \$1.75-\$2.15 per 100 pounds in the East; \$1.75-\$1.80 f.o.b. Connecticut Valley points. New York sacked yellows \$2-\$2.15 in New York City and Philadelphia. Mid-western stock \$1-\$1.25 per 50-pound sack in a few cities. Virginia and Maryland Elberta peaches, medium to large sizes, 50¢-\$1.75 per bushel basket and six-basket crate in terminal markets. Illinois Elbertas \$1-\$1.35 per bushel basket in consuming centers; 45¢-55¢ f.o.b. southern Illinois points. Virginia Jersey type sweet potatoes \$3.50-\$4.25 per stave barrel in city markets. Tennessee Nancy Halls \$1-\$1.15 per bushel basket in the Middle West.

Average price of Middling spot cotton in the ten designated markets advanced 17 points to 6.48¢ per lb. On the same day one year ago the price stood at 10.76¢. October future contracts on the New York Cotton Exchange advanced 18 points to 7.16¢, and on the New Orleans Cotton Exchange advanced 17 points to 7.14¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $28\frac{1}{2}$ ¢; 91 score, 28¢; 90 score, $27\frac{1}{4}$ ¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats, 15 to $16\frac{1}{2}$ ¢; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}$ ¢; Young Americas, $16\frac{3}{4}$ to 17¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XLII, No. 50

Section 1

August 28, 1931.

FEDERAL RE- TRENCHMENT

Washington dispatches yesterday reported that the various departments of the Government had submitted estimates of the amounts they expect to save out of their appropriations for the fiscal year 1932. Just what the total saving will be has not been disclosed but it will in excess of \$25,000,000 or enough to finance for the current fiscal year the departments of State and Labor. The savings which the War Department hopes to effect will total about \$7,000,000, the Interior Department will save between \$8,000,000 and \$10,000,000, the Department of Commerce about \$1,000,000. No information is available for publication as to the savings that will be credited to the Post Office, Treasury and Agriculture Departments. (Press, Aug. 28.)

THE NEW CENTER OF POPULATION

The United States center of population is now located 2.9 miles northeast of Linton, Ind. The Census Bureau said to-day that it moved 22.3 miles west and 7.6 south between 1920 and 1930. The total westward movement of the population center from 1790 to 1930 was 589 miles. It was located at the time of the first census twenty-three miles east of Baltimore. The greatest westward movement was from 1850 to 1860, when it advanced 80.6 miles. The slightest movement was between 1910 and 1920, when it advanced only 9.8 miles. (Press, Aug. 28.)

PAY TAXES IN PRODUCE

A cable to the New York Times says: "The district of Dramburg is the first in Germany to adopt a practice of accepting farm goods for tax payments. Farmers turn over their grain to the local farm organization, which delivers bread to the district authorities at slightly below the market price, while milk is delivered directly to public dealers. Bread and milk are then supplied to the unemployed for not more than 15 per cent of their doles."

TO TEST TAXES ON FARM BOARD

Suit to determine whether the wheat holdings of the grain stabilization corporation sponsored by the Farm Board are subject to State taxation has been filed in the Federal court by Sardius M. Brewster, United States attorney. The suit seeks to enjoin Shawnee County (Kans.) officers from collecting \$12,000 in taxes against 615,781 bushels of wheat. The Kansas Tax Commission ruled that the corporation's wheat stored in the State is subject to taxation by the State and its subdivisions and municipalities. Mr. Brewster contends that the grain stabilization corporation is an instrumentality of the Federal Government engaged solely in functions for the benefit of the Government, and for the carrying out of the agricultural marketing act. (Press, Aug. 28.)

WORLD WHEAT CROP

A cable from Rome says: "The world wheat production, outside of Russia, was estimated to-day at 627,000,000 quintaux (about 2,303,807,000 bushels) in a statement by the International Institute of Agriculture. Last year's production was 675,000,000 quintaux." (Press, Aug. 28.)



Section 2

Denman on Swine Industry "There is danger that the expansion in the swine industry will be greatly overdone, especially in the western areas where feed supplies are not always dependable and transportation costs are high," C. B. Denman, Member, Federal Farm Board, said last night (Thursday, August 27) in addressing the National Swine Growers Association at its annual meeting in Springfield, Illinois. "An abundant supply and the present price of feed grains are the principal factors responsible for the marked increase in hog production now getting under way," he added.

Gersdorf on the Gladiolus The cultivation of the gladiolus as a garden flower was explained August 26 by Dr. C. E. S. Gersdorf of the Department of Agriculture in Washington, at a "gladiolus clinic," held in connection with the exhibition of the Metropolitan Gladiolus Society at Grand Central Palace, New York City. Doctor Gersdorf obligingly placed himself at the mercy of numerous gladiolus fanciers and went into detail on the subject of planting and cultivating the bulbs. He also discussed several new varieties which considerably enlarge the color scheme of the garden variety of the plant. (N.Y. Times, Aug. 27.)

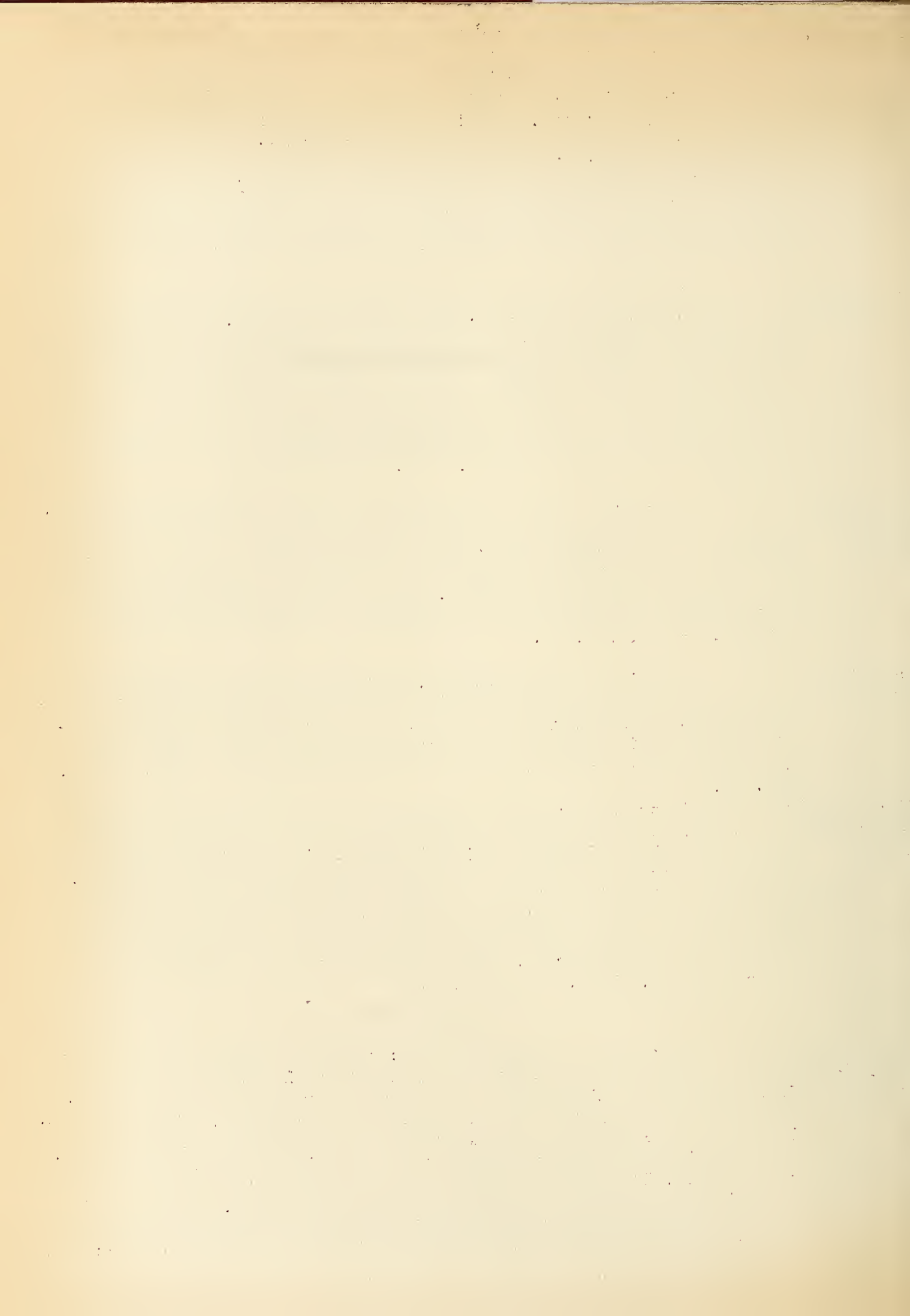
Rains Harm German Crops Reports of crop failures owing to persistent rains are accumulating from various parts of southwestern Germany. Farmers in the Odenwald, Taunus, Rhenish Hesse and Spessart regions, as well as Saxony and southern Bavaria, are asking for a remission of taxes and financial assistance for the autumn sowings. Grain has been rotting in the fields everywhere and farmers view the approach of winter with considerable anxiety. (Press, Aug. 27.)

Sterling Rises The British pound sterling, in terms of dollars, rose to the best level since the end of July in foreign exchange markets as England's new nonpartisan Ministry took office. At the same time there was considerable talk in highest private banking circles over a loan to the new Government to make the position of sterling doubly secure. (Press, Aug. 27.)

Washington's Undernourished Trees In order to save the lives of some of Washington's valuable trees, artificial feeding methods are being resorted to by the Office of Public Buildings and Public Parks. The undernourished condition of the trees is thought to be the result of last year's drought. At regular intervals during the summer, tree experts have been feeding the trees with meal by drilling holes 3 or 4 feet deep, near the base of the tree, filling them with meal and pouring in a quantity of water to make the mixture spread. This also was done last year during the severe drought. (Wash. Post, Aug. 27.)

Section 3

Department of Agriculture The Farmer for August 22 says: "Readers of The Farmer will be glad to learn of the new Bureau of Agricultural Engineering within the U.S. Department of Agriculture, which took over the work and organization of the former Division of Agricultural Engineering. The inaugurating of this new bureau was urged by this publication as a recognition of the necessity for further light on the production problems of the American farmer....Its activities should be particularly valuable in helping to find a way out of our present economic difficulties. This type of governmental assistance is of great importance at this time when the farmer is more concerned about the cost of production than the amount of production."



Section 4

MARKET QUOTATIONS

Farm Products

August 27.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$10.25; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.90; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25. Heavy weight hogs (250-350 lbs.) good and choice \$5.50 to \$6.50; light lights (140-160 lbs.) good and choice \$6 to \$6.50; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$7.25 to \$8.40; feeding lambs (range stock) medium to choice \$5.25 to \$5.75.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis $63\frac{3}{4}$ to $68\frac{3}{4}$ ¢; No.2 red winter, Chicago $48\frac{1}{4}$ ¢; St. Louis $48\frac{1}{2}$ to 49 ¢; Kansas City 44 ¢ to $44\frac{1}{4}$ ¢; No.2 hard winter Chicago 49 ¢; Kansas City 41 to $41\frac{1}{2}$ ¢; No.3 yellow, Chicago $43\frac{3}{4}$ ¢ to $43\frac{3}{4}$ ¢; Minneapolis $41\frac{1}{2}$ to $42\frac{3}{4}$ ¢; Kansas City 42 to $43\frac{3}{4}$ ¢; No.3 white oats, Chicago 20 ¢ to $22\frac{3}{4}$ ¢; Minneapolis $22\frac{1}{4}$ to $23\frac{1}{4}$ ¢; Kansas City 24 ¢.

New Jersey sacked Cobbler potatoes ranged \$1-\$1.40 per 100 pounds in city markets; 90¢-\$1 f.o.b. New Jersey points. Long Island sacked Cobblers \$1.10-\$1.15 in New York City; 90¢ f.o.b. River Head. Wisconsin sacked Cobblers \$1.15-\$1.25 carlot sales in Chicago; 95¢-\$1 f.o.b. Stevens Point. Massachusetts yellow onions \$1.85-\$2 sacked per 100 pounds in the East; \$1.80-\$1.85 f.o.b. Connecticut Valley points. New York sacked yellows \$2-\$2.15 in a few cities. Midwestern sacked stock \$1 per 50-pound sack in Chicago. Virginia Jersey type sweet potatoes \$3.25-\$3.75 per stave barrel in eastern cities; top of \$4.25 in Chicago. Tennessee Nancy Halls \$1-\$1.10 per bushel basket in the Middle West. Colorado various varieties of cantaloupes \$1.25-\$2 per standard crate of 45 melons in consuming centers; 35¢ f.o.b. Rocky Ford. Indiana Salmon Tints 50¢-60¢ in Chicago.

Average price of Middling spot cotton in the ten designated markets declined 15 points to 6.33¢ per lb. On the same day one year ago the price stood at 10.74¢. October future contracts on the New York Cotton Exchange declined 15 points to 7.01¢, and on the New Orleans Cotton Exchange declined 13 points to 7.01¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $28\frac{1}{2}$ ¢; 91 score, 28¢; 90 score, $27\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to $16\frac{1}{2}$ ¢; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}$ ¢; Young Americas, $16\frac{3}{4}$ to 17¢. (Prepared by Bu. of Agr. Econ.)



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Vol. XLII, No. 51

Section 1

August 29, 1931.

WILL PLANT LESS WHEAT

American winter wheat farmers, influenced by unprecedented low prices and burdensome surplus supplies, intend to reduce their acreage for harvest next year by 12 per cent. The Agriculture Department said yesterday that if intentions thus far reported are carried out, 37,344,000 acres will be sown this fall. This would mean the smallest acreage since 1914. The intended winter wheat planting compares with 42,422,000 acres a year ago. Last fall farmers cut acreage $1\frac{1}{2}$ per cent as compared with 1929 plantings. With a supply of 1,213,000,000 bushels available with this year's harvest and carryover, department statisticians have figured that a 50 per cent reduction in acreage would be necessary to reduce the stocks to a normal carryover of 100,000,000 bushels by July 1, 1933. (Press, Aug. 29.)

COTTON PLANS DISCUSSED

The State Department yesterday received formal suggestion from the Egyptian government for an international conference to consider the world cotton situation. In a telegram to President Hoover, Gov. Richard B. Russell, jr., of Georgia, urged the Chief Executive to "use the good offices of the Farm Board to take immediate and definite action to improve the prices for the cotton crop. The Georgia governor suggested a special session of Congress if immediate action can not be had from the Farm Board. Senators from many of the cotton-producing States gathered here yesterday to urge the Federal Farm Board to hasten to the aid of the cotton-grower. While it was understood the delegation would formally present the plan which Senator George has formulated, all those present at the meeting declined to discuss what had gone on. (Press, Aug. 29.)

CREDIT FOR GREAT BRITAIN

The most powerful banking interests in France and the United States combined yesterday in offering the gigantic credit of \$400,000,000 to the British treasury. J.P. Morgan & Co. announced that a group of more than 100 American banks and banking houses had combined in the extension of half of the credit. The credit is believed to be the largest private banking credit to a foreign government in financial history. (Press, Aug. 29.)

RATTLERS HALT ROAD WORK

A report from Bloomsburg, Pa., says rattlesnakes are so numerous in some sections that they are interfering with the work of veteran woodsmen. Four men employed by the Pennsylvania Department of Forests and Waters, in brushing out trails near Forksville, Sullivan County, sent word that they delegated one man to watch for and kill snakes while the others cut brush. (Press, Aug. 29.)

FIRE PREVENTION

A nation-wide campaign to lessen the loss from fires was urged yesterday by President Hoover in a proclamation setting aside the week of October 4 as fire-prevention week. (Press, Aug. 29.)

Section 2

Calendar Science for August 21 says: "The State Department may soon
Reform make an announcement regarding an official delegate from the United
Delegate States to attend an international conference on calendar reform in
Geneva in October."

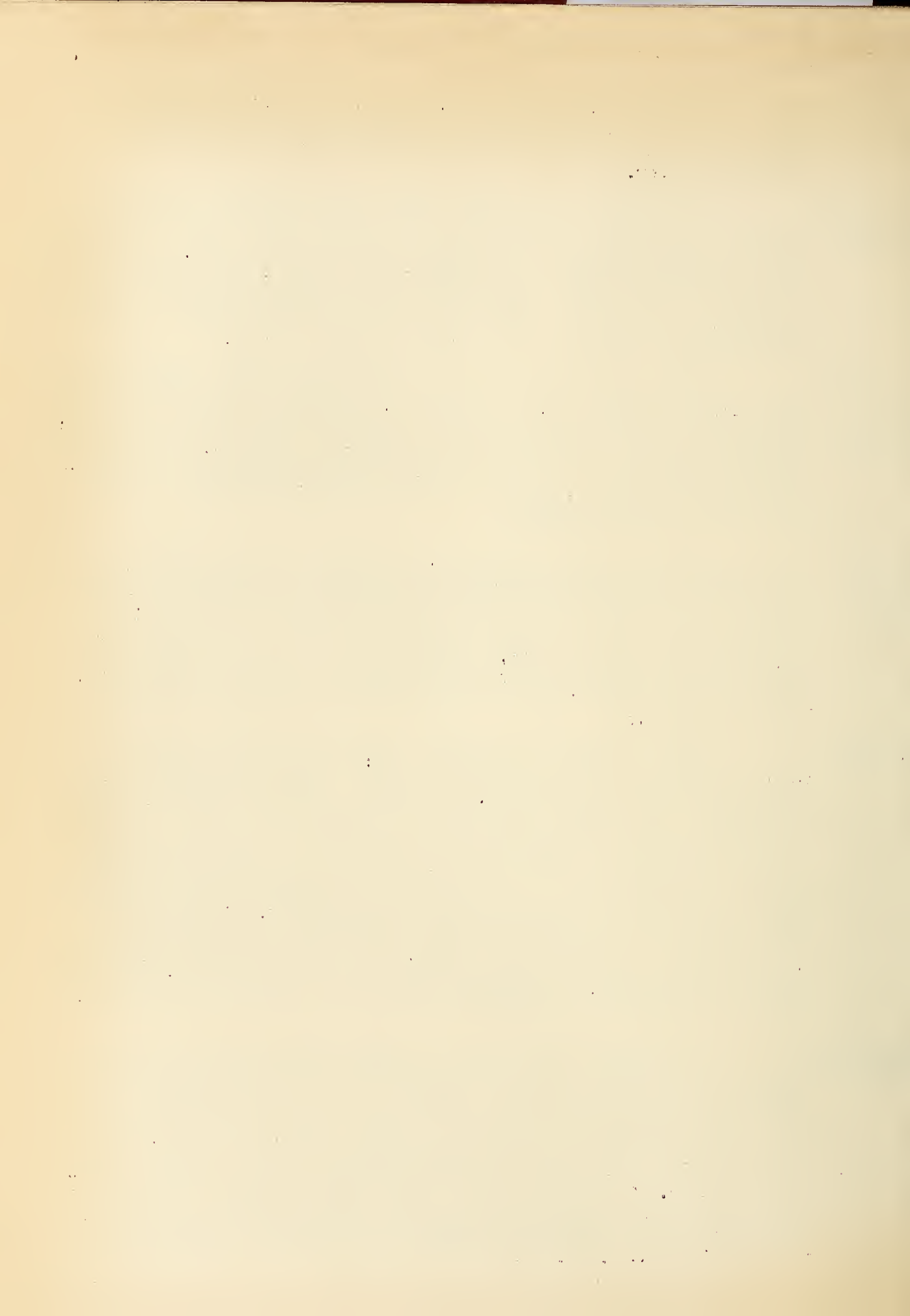
California's California's most widely known crops, aside from tourists and
Bean Crop climate, are redwoods and orchids. But it also yields a bumper bean
harvest--many varieties from black-eyed beans to baby limas. Last year's
total of 4,159,000 bags led all other States, including Michigan, which
headed the list in 1929. California is one of the three places in the
world where large lima beans are grown for commercial purposes, Chile
and Madagascar sharing in the honors. (N.Y. Times, Aug. 26.)

Farm Board Since more than 50 per cent of Wisconsin's farm income is de-
Helps rived from the dairy herd, it is only natural that dairy farmers of the
Wisconsin State should receive more help under the Agricultural Marketing Act than
Farmers producers of any other agricultural commodity. The board, according to
a Federal Farm Board statement to-day, has made direct loans to Wisconsin
cooperatives in the past two years totaling \$1,690,664, of which
they have repaid \$251,812.27.

Flower Numerous new features are being added to the already long
Show at list scheduled for the second National Atlantic City Flower and Garden
Atlantic Pageant, to be held in the \$15,000,000 auditorium of the famous New
City Jersey resort, Sept. 4 to 10, says a release sent out from show head-
quarters. While the big event, which will be one of the largest floral
exhibits ever held, will feature fall flowers, there will be many dis-
plays of blooms which thrive at other seasons of the year. (Southern
Florist, Aug. 21.)

Research Nature (London) for August 8 says: "No one will deny that
Great Britain, and indeed the whole world, is passing through a phase
of acute economic and industrial depression. We have referred to this
repeatedly in our columns and urged the importance of research in pro-
viding new outlets for trade, new methods and new materials. Research
in all departments of life must at all costs go on, and we had hoped
that the days were gone when the so-called unproductive research depart-
ment was the first to go when economy was called for. Yet 'research'
and 'education' are prominent among the recommendations submitted by
the Committee on National Expenditure.... We would urge the Cabinet com-
mittee which is to examine these proposals to consider very gravely the
proposed restriction of research which, in the long view, can only im-
pede the return of prosperity."

Safe Insect In the long search for a harmless insecticide difficulties
Poison have been increasing. Customers are afraid of fruits and vegetables to
be eaten raw if they have been sprayed. Recently the Department of
Agriculture hopefully announced the use of a new product which may be
the ideal insecticide. It kills by contact, like the oily or soapy
sprays, and it is also fatal to the biting and chewing insects. To man
it is harmless. One experimenter in the department was so confident of
it that he took a large dose in a capsule and suffered no ill effects.
An account of its discovery is found in the journal of the New York
Botanical Garden.. After three years of study, it is believed that the



poison, called rotenone, can be produced commercially. Two companies in this country have already gone to work on it, and the price even at the present stage is only slightly higher than ordinary dangerous insecticides. (N.Y. Times, Aug. 28.)

Unemployment

Insurance
in Brit-
ain

An editorial in American Bankers Association Journal for August says: "Successive governments in England, in compliance with the demands for assistance from the unemployed, have extended the scope of its Unemployment Insurance Fund from time to time with the result that the expenditure is now exceeding the income by approximately \$5,000,000 a week. The 'outstanding debt of the Treasury, was nearly 86,000,000 pounds on June 11,' according to the review of Barclay's Bank. 'The financial aspect, however, is not the only disquieting feature,' says the same authority. 'Even more important is the fact that there is increasing evidence that the scheme is being used in ways very different from those originally intended, and that it is retarding the economic progress of the country....The direct relationship between contributions and benefits has been severed and in so far as payments are made in the form of transitional benefit, the scheme can no longer be claimed to be a form of insurance.' Interesting and valuable information this, in a country where the unemployment insurance idea is catching people's fancy in much the same way as the guaranty of deposits idea once took hold. The unemployed must be helped, but a way should be devised that will automatically cease when the emergency passes."

Vegetable Oils

An editorial in The Farm Journal for September says: "We are beginning to think that the next age may be marked as the age of the Diesel. The heavy-oil engine is driving ever more and more ships and machinery, and now it is successfully moving automobiles over the roads and even airplanes through the clouds....What makes the subject interesting to agriculture is this: various grades of crude petroleum are being burned in present-day Diesels. But the engineers tell us that there is no reason why cheap vegetable oils can not be used just as well....If these claims are correct, is it possible that here is the new crop, the new power-source that we have been looking for every since gasoline made such serious inroads on the markets for hay and oats?... We already produce vast quantities of vegetable oils for many uses. Which one of these, or what new oil, can we grow on huge acreages at costs low enough to compete with petroleum fuels? Here is a problem of major importance for our scientists, perhaps for the new division of Agricultural Engineering in the Department of Agriculture...We can think of no research field where success would make such far-reaching changes in agricultural practice and profits."

Wild Life in Fire

Duane H. Kipp, Wisconsin Conservation Commission, writing on "Wild Life in a Fire" in Scientific American for September, says: "Statistics on fire causes show that a comparatively small percentage result from logging activities. Similarly there are usually fewer fires on Indian reservations than surrounding them. America's oldest outdoorsman is careful. Carelessness with fire in the woods marks the tenderfoot. The whole effect of forest fires is probably more destructive to game than the sum total of all hunting and fishing law violations. Sportsmen can do nothing which will do more to perpetuate their sport than to prevent forest fires. America's out-of-doors is a heritage to keep, protect, and enjoy."



DAILY DIGEST

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Vol. XLII, No. 52

Section 1

August 31, 1931.

TREASURY TO

The Treasury last night announced it would seek to raise RAISE \$1,100,000,000 more than a billion dollars on long-term bond and certificate issues. Secretary Mellon said the paper would include \$800,000,000 worth of bonds to carry 3 per cent interest and to run for 20 to 24 years and \$300,000,000 in a certificate issue at 1 1/8 per cent. The bond issue will be the third of the present calendar year, the Treasury having issued \$600,000,000 of that kind of paper in March and another \$800,000,000 in June. The deficit for the last fiscal year was \$903,000,000. Since the new year began receipts have shown a decline of about \$11,000,000 under last year while expenditures were about \$38,000,000 more for the same number of days up to August 27. Income taxes, which dropped \$550,000,000 last year, continued their downward swing and in July and August this year were nearly \$10,000,000 less. The bonds, which will mature in 1955, will be callable in 1951. The interest on the bonds will be the lowest paid in recent years on that form of securities. Proceeds of the sale will be used to retire \$634,000,000 in certificates which mature September 15, to pay \$30,000,000 interest on the public debt and to provide funds to operate the Government until December 15, when \$994,000,000 in Treasury bonds and certificates will fall due. (Press, Aug. 31.)

RAIL RATE

RISE HEARING CONTINUED

A Sunday Chicago dispatch says: "Hearings on the petition of the Nation's railroads for a 15 per cent increase in freight rates will be continued before the Interstate Commerce Commission at the Sherman Hotel tomorrow. Fourteen Western State Commerce Commissions will present opposition testimony that it would put an additional burden of \$102,000,000 annually on the farmers, one-fourth of the entire sum which the railroads expect to realize if the petition is granted. Agricultural associations, fruit growers, livestock, poultry and dairy men, canned goods and packing house interests, metal, lumber, coal and sugar producers also will be heard...."

TOBACCO FACTORIES MAY CLOSE

A dispatch from Havana says: "Cigar and tobacco factories have served notice to their workers that unless they are willing to accept a wage cut which will bring their wage scale to the level in effect before the 1918 increase in wages, the factories will be forced to close on September 14. Should the factories be forced to close, thousands would be thrown out of work, adding to the economic distress of Cuba. Tobacco exportations of Cuba, according to statistics for the first six months of this year, fell off \$3,372,000."

SUSPECT IDAHO FIRES ARE SET

A report from Boise, Idaho says: "Armed troops ruled four Idaho counties yesterday, seeking to quell an outbreak of incendiarism in forest areas which Governor Ross blamed on jobless would-be fire fighters. Martial law in the area was declared by Governor Ross last night when National Guard and forest officials expressed fear that fire fighters, being rapidly released as existing blazes were controlled, would light other forests to give themselves employment."



Section 2

Biggest Gold Reserve Ever The pockets of Uncle Sam soon will bulge with more than \$5,000,000,000 in gold. A survey of the gold situation showed it will be only a matter of a short time before gold holdings in the United States will top the 5,000,000,000 mark for the first time in the history of any nation. (Press, Aug. 29.)

Color in Foods Solon R. Barber, writing under the title "How You are Influenced by Color" in Scientific American for September, says in part: "Color is particularly important in the case of foods. The average housewife buys much of her food in cans, but she has not forgotten what to expect in the ways of color in canned foods. So distasteful are abnormally colored canned foods to the discriminating, color-conscious housewife that the Federal Food and Drug Administration, in its enforcement of the national pure-food laws, has established minimum color standards for certain of these products...Setting color standards for canned peaches, pears and peas was comparatively easy, but tomatoes are 'something else again.' The administration is about convinced that the following wording very nearly describes a minimum color standard for this fruit: 'The fruit shall be considered normally colored when a sample, at least one inch deep of the homogeneous pulped meats shows a red color containing at least 58 per cent red and not more than 37.3 per cent green, in terms of the three primary color distribution curves of the Optical Society of America, referred to Abbot-Priest standard white light.' This standard is subject to change, however....It seems probable that for practical purposes, the canning trade will obtain for itself color cards which reproduce the minimum color called for by the standard, which can be used in making reasonably accurate comparisons."

Fur-Bearing Industry An editorial in The New York Times for August 26 says: "So great is the fame of the Hudson Bay Company that the United States as a field to-day for trapping is seldom noticed. But Raymond S. Spears, Conservation Director of the American Trappers' Association, declares in Current History for September that our trappers receive about \$65,000,000 a year. This seems an enormous sum, but in his opinion the industry would become still more valuable if a rational policy of conservation were adopted....It is not the West that yields wild furs in large quantities to-day. Oregon, once the 'prime fur country,' can report only \$2.60 in value to the square mile, to be compared with \$55 for Pennsylvania and \$40 for New York. 'The green timber, Appalachian and densely populated areas east of the Mississippi River supply the bulk of the furs and wild hides of the American fur trade.' In a report made by the New York Conservation Department for 1930, cottontail rabbits led the list, in number 564,792, followed by muskrats, 347,113. Third and fourth were gray squirrels, 109,617, and skunks, 72,623....What protection will do for a wild animal is shown by the fact that in 1924 the 200 beavers introduced in the Adirondacks in 1910 had increased to 8,000. An estimate to-day is 12,000. With proper protection in all States the fur-bearers should bring in an annual income of \$190,000,000, according to Mr. Spears."

Section 3 MARKET QUOTATIONS

Farm Products

August 28.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.50 to \$10.25; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.90; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25; heavy weight hogs (250-350 lbs.) good and choice \$5.50 to \$6.60; light lights (140-160 lbs.) good and choice \$6 to \$6.40; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.25 to \$8.40; feeding lambs (range stock) medium to choice \$5.25 to \$5.75.

Grain: No.1 dark northern spring wheat (ordinary protein) Minneapolis $64\frac{1}{2}\phi$ to $69\frac{1}{2}\phi$; No.2 red winter, Chicago $48\frac{1}{4}\phi$ to $48\frac{3}{4}\phi$; St.Louis 48ϕ to 49ϕ ; No.2 hard winter, Kansas City $41\frac{1}{2}\phi$ to $42\frac{1}{2}\phi$; No.3 mixed corn, Chicago 45ϕ ; Minneapolis $39\frac{1}{2}\phi$ to $40\frac{1}{2}\phi$; Kansas City 40ϕ to 41ϕ ; No.3 yellow, Chicago $44\frac{1}{4}\phi$ to $44\frac{1}{2}\phi$; Minneapolis $41\frac{1}{2}\phi$ to $42\frac{1}{2}\phi$; St. Louis 43ϕ to 44ϕ ; Kansas City 43ϕ to $44\frac{1}{2}\phi$; No.3 white oats, Chicago 21ϕ to 23ϕ ; Minneapolis $22\frac{1}{2}\phi$ to $23\frac{1}{2}\phi$; Kansas City 24ϕ to 25ϕ .

New Jersey sacked Cobbler potatoes ranged \$1-\$1.40 per 100 pounds in city markets; 85¢-95¢ f.o.b. New Jersey points. Long Island sacked Cobblers \$1-\$1.10 in New York City; 85¢-90¢ f.o.b. River Head. Wisconsin sacked stock \$1.10-\$1.15 carlot sales in Chicago; 90¢-95¢ f.o.b. Stevens Point. Massachusetts Yellow onions \$1.85-\$2 per 100 pounds sacked in eastern cities; \$1.75-\$1.80 f.o.b. Connecticut Valley points. New York sacked yellows \$2-\$2.15 in the East. Midwestern yellows 75¢-\$1 per 50-pound sack in Chicago. Virginia Jersey type sweet potatoes \$2-\$3.75 per stave barrel in terminal markets. Tennessee Nancy Halls \$1-\$1.15 per bushel basket in the Middle West. Virginia, and Maryland Elberta peaches 50¢-\$1.25 per six-basket crate and bushel basket in city markets. Illinois Elbertas 50¢-80¢ per bushel in the Middle West; 40¢-50¢ f.o.b. Illinois points.

Average price of Middling spot cotton in the ten designated markets advanced 11 points to 6.44¢ per lb. On the same day one year ago the price stood at 10.44¢. October future contracts on the New York Cotton Exchange advanced 11 points to 7.12¢, and on the New Orleans Cotton Exchange advanced 9 points to 7.10¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $28\frac{1}{2}\phi$; 91 score, 28ϕ ; 90 score, $27\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 to $16\frac{1}{2}\phi$; Single Daisies, $16\frac{1}{2}\phi$ to $16\frac{3}{4}\phi$; Young Americas, $16\frac{3}{4}\phi$ to 17ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLII, No. 53

Section 1

September 1, 1931.

COTTON SITUATION The Associated Press to-day says: "With the decision of the Federal Farm Board not to buy cotton, distressed farmers turned their attention yesterday to hopes for concurrence in the Louisiana 'no-cotton' plan by Texas and North Carolina, and to a proposal by the Cudahy Packing Co. to buy and store cotton in an effort to bolster the market.

"Carl Williams, cotton member of the Farm Board, in announcing the board's decision not to purchase cotton 'under any circumstances,' said 'continued purchase in the face of overproduction is not the remedy for the situation.'....

"The Cudahy plan in substance is similar to that by which William Wrigley a few months ago offered to invest all profits from Southern sales of his company in cotton. The International Harvester Company also recently announced an exchange value for wheat in the purchase of farm machinery in certain trading areas. Both plans are still in operation."

BRAZILIAN FLOUR EMBARGO The press to-day says: "Protests against the barter by the Federal Farm Board of 25,000,000 bushels of wheat for 1,050,000 bags of coffee from Brazil were made by the milling industry to the White House yesterday, immediately after it became known that Brazil had declared an embargo on imports of flour. The embargo was laid down on Friday....Flour imports are shut out for eighteen months...."

CHEMICAL SOCIETY MEETING A Buffalo dispatch to-day reports: "How a radio set can be used to 'tune in' on the mysteries of the infinitesimal world of atoms and how beams of light, converted into sound, are employed to force molecules to 'sing out' the secret of their inner structure were described at Buffalo yesterday before the American Chemical Society by Professors Charles P. Smyth of Princeton, Donald H. Andrews of Johns Hopkins and Harold C. Urey of Columbia University....

"Describing the latest feats of 'cortin,' a substance isolated from the adrenal cortex, or the outer part of the adrenal gland, located above the kidneys, Dr. F. A. Hartman of the University of Buffalo told how a man was brought back to life after he had apparently stopped breathing by the injection of a few drops of the magic extract. The man had Addison's disease, for which this new hormone, only recently discovered, is the only known remedy...."

MUSCLE SHOALS BIDS Bids will be opened by the War Department today for the leasing and operation of the Muscle Shoals power and nitrate plants, according to the press to-day. The report says: "Army officials late yesterday said two proposals had already been received, but that it was not expected they would be found satisfactory by the Muscle Shoals Commission. Indications have reached the department, however, that several more bids, more likely of acceptance, would be submitted to-day."

Section 2

Agricultural

The Cuban Department of Agriculture has fostered the formation of agricultural clubs among the youth of the Republic. In the Provinces of Pinar del Rio, Habana, and Matanzas alone, more than 100 clubs with a membership of over 1,100, were established in the period from February 24 to June 15, 1931. The latest club, devoted to beekeeping, was organized in Pinar del Rio. (Diario de la Marina, Habana, June 17.)

Cats and
Birds

An editorial in The Miami Herald for August 26 says: "If the present plans go through, the legislature of the State of New York will be called upon to enact a law requiring the licensing of cats. It is claimed by a very eminent society of investigators into the subject that stray cats are the carriers of disease and that they are destroyers of bird life. Either indictment is sufficient to warrant the destruction of all stray cats, either in New York or elsewhere.Whether the proposed law can be enforced is an entirely different question."

Cooperative
Research

Extracts on "Cooperative Research in Industry and Agriculture" from an address by Theodore Swann of Birmingham, before the annual meeting of the Alabama Farm Bureau, at Auburn, in Manufacturers Record for August 20, says: "If the farmers of Alabama, if the farmers of the United States, are to meet the competitive conditions that now exist throughout the world, and which will continue to exist, this work must go forward at an accelerated speed. The farmer, like the industrialist, must take advantage of every opportunity. We industrial chemists are not only searching out better ways for making established products but also for new and better products. Nature is the greatest chemical laboratory in existence and you, the farmers, are the managers of that plant. The expense of constant research is too great for you to carry as individuals but you can accomplish much by cooperation. Your objective and our objective are constantly becoming more closely related and dependent one upon the other."

Cotton
Industry

An editorial in The Progressive Farmer for August 15-31 says: "What cotton needs more than any other one thing is forward-looking, energetic leadership both in the field of production and of manufacturing. So declared President Cason Callaway, head of the Callaway Mills, LaGrange, Ga., and president of the American Textile Association. As Mr. Callaway sees it, the cotton grower has not forged ahead as he should and one of the biggest problems of the present day as well as one of the most important nationally is the problem of 'getting a fair price for cotton.' Mr. Callaway is taking the leadership in an attempt to help accomplish this end. He is (1) cooperating in the production of better varieties of cotton, (2) bringing his fellows in the textile industry to cooperate with the farmers in working out better sales practices, and (3) is promoting attempts to increase the use of raw cotton itself. It was he who proposed that the mills allow an extra seven pounds on all bales wrapped with pure cotton bagging to make up for the difference in weight of jute and cotton, a proposal which has received almost



unanimous acceptance from the southern cotton mills. If the entire crop of the South were wrapped with cotton bagging a brand-new market would be made for some 200,000 bales of the poorest staples we produce. However far this step may take us in the immediate present, it is undoubtedly the forerunner of national legislation that will compel all cotton to be sold on a net weight basis, the practice of every cotton-growing country in the world except our own. When cotton is sold on a net weight basis, cotton bagging automatically will come into general use."

Depressions and Recovery An editorial in Forbes for August 15 says: "The gloom which attaches to the tail end of any business depression is generally intensified by current low earnings of large corporations and the public feeling that even if conditions do not get any worse it will be a long time before such earnings recover to satisfactory figures. Past history does not show this to be the case, for in past depressions corporate earnings have recovered sharply following one or two years of depression. Federal income tax returns show that company earnings recovered very rapidly following the last depression of 1921. In 1920 companies were still comparatively very prosperous. In 1921 earnings dropped rapidly and that was a year of black depression when many companies not only failed to show a profit but when large and important corporations actually showed tremendous deficits. It is worthy of note that prices for such individual stocks and for the entire stock market made their extreme lows in August of 1921, long before the poor annual results were published. For the entire year of 1922 corporation profits had recovered to 80 per cent of those reported for the prosperous year of 1920. Statistics show that gross income for a long list of important companies in 1922 was only about 8 per cent over 1921 but that the actual net profits realized by such corporations showed an advance of nearly 800 per cent over the low levels of the 1921 depression year. Such advances seem almost unbelievable, but they are accounted for not only by the rapid recovery of business but also by other considerations....."

Electricity in England The Field (London) for August 15 says: "As yet, farmers in this country know very little of the possibilities of electricity. Factories and the industrial centers have been supplied with cheap power, but the electrification of agricultural England has barely started. In one respect this is perhaps an advantage, as we can benefit by the experience which has been gained in continental countries. Once the public electricity undertakings supply the agricultural areas with cheap power the use of electricity will undoubtedly go ahead fast. At the moment it is estimated that there are about 4,000 farmers in this country using electric power for working their farms....."

Section 3 MARKET QUOTATIONS

Farm August 31.--Livestock prices quoted at Chicago: Slaughter
Products cattle, calves and vealers: steers (1100-1500 lbs.): good and choice \$7.50 to \$10.00; cows, good and choice \$4.25 to \$6.75; heifers (550-850 lbs.): good and choice \$7.50 to \$9.75; vealers, good and choice \$9.00 to \$11.00; feeder and stocker cattle: steers, good and choice \$5.75 to \$7.25. Heavy weight hogs (250-350 lbs.): good and choice \$5.60 to \$6.75; light lights (140-160 lbs.): good and choice \$6.00 to \$6.65; slaughter pigs (100-130 lbs.): good and choice \$4.75 to \$5.85. (Soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$7.00 to \$8.00; feeding lambs (Range stock) Medium to choice \$4.50 to \$5.75.

Grain prices: No. 1 dark northern spring wheat (ordinary protein) Minneapolis 62-1/2¢ to 67-1/2¢; No. 2 red winter, St. Louis 46¢; Kansas City 42-3/4¢; No. 2 hard winter, Kansas City 39-1/4¢ to 40-1/2¢; No. 3 mixed corn, Minneapolis 39-1/2¢ to 40-1/2¢; Kansas City 40¢ to 40-1/2¢; No. 3 yellow, Chicago 43-3/4¢ to 45¢; Minneapolis 42-1/2¢ to 43-1/2¢; St. Louis 42¢; Kansas City 42-1/2¢ to 43-1/2¢; No. 3 white oats, Chicago 20-1/4¢ to 22-1/2¢; Minneapolis 22¢ to 23¢; St. Louis 20-3/4¢.

New Jersey sacked Cobbler potatoes ranged \$0.95-\$1.10 per 100 pounds in the East; top of \$1.35 in Pittsburgh, with f.o.b. sales 90¢-95¢ at New Jersey points. Wisconsin sacked Cobblers \$1.10-\$1.20 carlot sales in Chicago; 85¢-90¢ f.o.b. Stevens Point. New York and Massachusetts sacked yellow onions brought \$1.75-\$2.15 per 100 pounds in terminal markets; Japanese Sets \$1.75 f.o.b. Connecticut Valley. Midwestern sacked yellows 75¢-90¢ per 50-pounds in Chicago. Virginia Jersey type sweetpotatoes \$1.75-\$3.25 per stave barrel in city markets. North Carolina Jersey type \$1.75-\$2.25 in New York City. Tennessee Nancy Halls \$1-\$1.35 per bushel basket in the Middle West. Colorado Various varieties of cantaloupes ranged \$1-\$1.50 per standard crate of 45 melons in consuming centers.

Average price of Middling spot cotton in the ten designated markets declined 25 points to 6.28¢ per lb. On August 29, 1930, the price stood at 10.44¢. October future contracts on the New York Cotton Exchange declined 26 points to 6.94¢, and on the New Orleans Cotton Exchange declined 25 points to 6.92¢.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 28½ cents; 91 Score, 28 cents; 90 Score, 27½ cents.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15½ to 17¢; S. Daisies, 16½ to 16¾¢; Y. Americas, 16¾ to 17¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLII, No. 54

Section 1

September 2, 1931.

COTTON AID PROPOSALS

The Associated Press to-day says: "Governors of two additional cotton-growing States moved yesterday toward the relief of the distressed cotton farmer, while a farm group in another urged their chief executive to call a special session of the Legislature to consider the Louisiana 'no cotton plan.' In Oklahoma City Governor Murray announced he would initiate a proposed law, giving the governor and a board of control power to reduce cotton and wheat acreage in Oklahoma next year and in any succeeding year the board thinks necessary....Governor Russell of Georgia telegraphed members of the State Legislature in a canvass of sentiment toward the call of a special session to consider Louisiana's plan to ban under penalty the growing of cotton in 1932....In Alabama a group of farm leaders urged Governor Miller to call the legislature in session to pass a law against planting cotton in 1932. They also asked him to telegraph Governor Sterling of Texas asking him to use his influence toward the adoption of the Louisiana plan by the Texas Legislature...."

YOUNG ON GIFFORD'S STAFF

Appointment of Owen D. Young, industrial leader and banking expert, as chairman of a committee for the mobilization of relief resources was announced yesterday by Walter S. Gifford, director of the President's organization on unemployment relief, of which the new committee will be a part. Mr. Gifford said that Mr. Young had accepted the appointment. As chairman of the new committee Mr. Young will be responsible for the coordination of all local fund-raising campaigns, the administration of such funds, and all activities looking to the distribution and increase of employment.

The White House made public yesterday letters and telegrams from the Governors of Michigan, Connecticut, Illinois, Arkansas and West Virginia in which the President was heartily indorsed for his appointment of a committee to coordinate local efforts to relieve probable unemployment distress, for his refusal to call an extra session of Congress, and his opposition to a Government dole for the unemployed. All State executives expressed the opinion that the President had acted wisely in leaving to local communities the handling of their respective distress problems. (Press, Sept. 2.)

BRAZIL FLOUR EMBARGO

According to the request of millers in this country, the Ministry of Finance of Brazil has agreed to modify that country's embargo of eighteen months on imports of wheat flour, according to the press to-day. The report says: "Brazil will permit the importation of flour contracted for before August 28, the date of the embargo order.... Further relief for millers, who have been doing an export business with Brazil of about \$4,000,000 a year, was conceded to be impossible, as the contract for the exchange of wheat for coffee has been closed and the embargo order is considered as solely within the discretion of the Brazilian Government."

Section 2

Cameras in Tax Assessments Kent Sagendorph, writing under the title "Tax Cameras Have Eagle Eyes" in World's Work for September, says: "...Finally, by a combination of scientific theory and elimination of error through repeated trial, a method of equalizing local tax assessments has been evolved which has three much sought-for objectives: it stops complaints from the taxpayers about unjust assessments, because the method is easily understood and explained. It has, in every instance, brought in increased tax returns in spite of a reduced tax rate. And, most important, it is absolutely impartial, fair to all--taxpayer, assessor, and local official. By this method the chief objections to the present system, unwieldy operation and inaccurate information, are eliminated at the outset. It disposes of the man who forgets to list his property, the absent-minded assessor, the slow drudgery of surveyors and clerks, the years of time and thousands of dollars required under former systems, and also the man who thinks he can 'fix' the assessor. As employed with huge success in a dozen or more eastern cities, towns, and counties, the new scheme involves the use of new instruments undreamed of a few years ago--an airplane, a mapping camera, and a trained crew of professional appraisers to handle the assessment work..."

Canning Industry Cooperation

Harry R. O'Brien, writing under the title "Our Tin-Can Co-ops" in The Country Gentleman for September, says: "The canning industry, with its investment in plants and wide variety of products, which packs all this food and markets it, has become a billion-dollar business. The canning factory, the pea viner and the pickle-salting station have taken their places in our country towns as a rural industry alongside the flour mill, the creamery, the grain elevator and the stockyards... Indiana leads in tomato growing, with 79,000 acres in 1930. Illinois heads the list in sweet corn, with 72,000 acres and a pack of 3,300,000 cases for 1930. In Wisconsin nearly half of the peas canned in the country are grown. Michigan is supreme in production of cucumber pickles. New York is first in snap beans. Besides all its fruit, California grows most of the asparagus and spinach that is marketed in cans, as well as large acreages of many other crops. Maryland is one of the greatest canning States, with sweet corn, snap beans and tomatoes. New Jersey and Delaware grow large crops of canning tomatoes. New York leads in cabbage for kraut, followed by Ohio, Wisconsin and Michigan. Indiana, Minnesota, Ohio, New York and Iowa grow much sweet corn. These are a few high spots in a nation-wide industry....Regardless of what conditions and prices are with other types of agriculture, there is comfort in the knowledge that there is at least one branch of farming in which there is a silver lining to the cloud...."

Cotton Planting

An editorial in The Wall St. Journal for August 25 says: "Proposal to forbid by law the planting of any cotton in the Southern States in 1932 is being seriously considered, a resolution to that effect having been adopted at a conference in New Orleans....But assuming that all the States would enact the proposed law and see its constitutionality upheld, would that be the best way to bring cotton production back to a profitable basis? Would it not rather make matters worse?... Cotton is the cash crop of over 2,000,000 farm families. For many of them it is the entire source of revenue. Granted that this is not a

healthy system of agriculture, the fact remains that it could not be changed in one year without loss and suffering for many....A better way would be to leave it to the individual to plant what he can do best and, beginning from the bottom, undertake a general overhauling of the southern system of agriculture, educating the people to whatever diversification is best for their welfare, teaching them how to 'live at home' and still retain their foreign market for fully half of the cotton crop."

Depressions and Re- covery

An editorial in Forbes for August 15 says: "The gloom which attaches to the tail end of any business depression is generally intensified by current low earnings of large corporations and the public feeling that even if conditions do not get any worse it will be a long time before such earnings recover to satisfactory figures. Past history does not show this to be the case, for in past depressions corporate earnings have recovered sharply following one or two years of depression. Federal income tax returns show that company earnings recovered very rapidly following the last depression of 1921. In 1920 companies were still comparatively very prosperous. In 1921 earnings dropped rapidly and that was a year of black depression when many companies not only failed to show a profit but when large and important corporations actually showed tremendous deficits. It is worthy of note that prices for such individual stocks and for the entire stock market made their extreme lows in August of 1921, long before the poor annual results were published. For the entire year of 1922 corporation profits had recovered to 80 per cent of those reported for the prosperous year of 1920. Statistics show that gross income for a long list of important companies in 1922 was only about 8 per cent over 1921 but that the actual net profits realized by such corporations showed an advance of nearly 800 per cent over the low levels of the 1921 depression year. Such advances seem almost unbelievable, but they are accounted for not only by the rapid recovery of business but also by other considerations...."

Georgia to Have News- print Mill

An Atlanta, Ga., dispatch to The New York Times of August 27 says: "T. Guy Woolford, president of the Georgia Forestry Association, August 26 announced that a semi-commercial pine pulp mill to experiment on the manufacture of newsprint will be established in Georgia next January. The Chemical Foundation of New York has donated \$50,000 to match the \$20,000 appropriation made recently by the Georgia Legislature for the mill, which will be under the direction of Dr. Charles H. Herty of New York, and the newly-created Department of Forestry and Geological Development of Georgia...."

Meat and Livestock Prices

An increased demand for dressed beef with some increase in prices featured the meat trade during the month just closed, according to a review of the livestock and meat situation issued August 31, by the Institute of American Meat Packers. Although there was a fairly good trade in fresh pork during the first part of the month, demand dropped off to some extent at the close. There was a strong demand for the lighter fresh pork cuts during the first two weeks, but at the end of the month demand had shifted somewhat to the heavier cuts and prices of the lighter cuts declined. Trade in the heavier weight cuts was stimulated by the spread between light and heavy cuts, and because of the cooler weather. Smoked meats moved somewhat better than they did in July. There was a fairly large volume of lard sales, but the price at the close of the month was lower than at the beginning. Demand for

dressed lamb was fair throughout the month. Supplies of all grades except the best quality lambs were in abundance. The export trade in pork and pork products was only fair during the month. The wool market was steady to stronger, with a good volume of sales. Demand for pickled skins was not as good as in July and prices declined. Hide prices declined sharply and there was a small amount of trading. Calf. skins declined even more sharply than hides.

Section 3

Department
of Agri-
culture

An editorial in to-day's Washington Post says: "Money for the purchase of seed, fertilizer, feed and such crop necessities was made available last year to farmers of drought and storm areas through the farmers' seed loan office. An excellent spirit on the part of the borrowers has been manifest. Though the loans are not yet actually due, G. L. Hoffman, chief of the office, reports that one-fourth of the \$230,324 borrowed has already been repaid. Farmers who had taken advantage of the seed fund were advised that the collection date would not be enforced, but that they would be permitted to hold their crops if they desired, with the hope of securing better prices. Despite this leniency, the borrowers have continued to pay back their indebtedness. Collections in the Northwest may be delayed, however, as in that area the drought has been more severe this year than last."

Section 4

MARKET QUOTATIONS

Farm Products

September 1.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.15; cows, good and choice \$4 to \$5.75; heifers (550-850 lbs.) \$7.50 to \$9.75; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25. Heavy weight hogs (250-350 lbs.) good and choice \$5.60 to \$6.70; light lights (140-160 lbs.) good and choice \$5.75 to \$6.35; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$6.75 to \$7.85; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis $63\frac{1}{2}$ to $68\frac{1}{2}$ ¢; No.2 red winter, St. Louis 46¢ to $46\frac{1}{2}$ ¢; Kansas City 42¢ to 43¢; No.2 hard winter, Chicago $48\frac{1}{2}$ ¢; Kansas City 40¢ to $40\frac{1}{2}$ ¢; No.3 mixed corn, Chicago $45\frac{1}{2}$ ¢; Minneapolis 40¢ to $41\frac{1}{2}$ ¢; Kansas City $41\frac{1}{2}$ to $42\frac{1}{2}$ ¢; No.3 yellow, Chicago $45\frac{1}{2}$ ¢; Minneapolis $44\frac{1}{2}$ to 45¢; St. Louis 44¢; Kansas City $46\frac{1}{2}$ to $47\frac{1}{2}$ ¢; No.3 white oats, Chicago $20\frac{1}{2}$ to $22\frac{1}{2}$ ¢; Minneapolis 22 $\frac{3}{8}$ to 23 $\frac{3}{8}$ ¢; St. Louis $20\frac{1}{2}$ to 21¢; Kansas City $24\frac{1}{2}$ to $25\frac{1}{2}$ ¢.

New Jersey sacked Cobbler potatoes ranged 90¢-\$1.30 per 100 pounds in city markets; 90¢-95¢ f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.15-\$1.25 carlot sales in Chicago; 90¢-95¢ f.o.b. Stevens Point. New York and Massachusetts sacked yellow onions brought \$1.75-\$2.15 per 100 pounds in consuming centers; \$1.75-\$1.80 f.o.b. for Japanese Sets in Connecticut Valley points. Midwestern yellows 75¢-\$1 per 50-pound sack in the Middle West. North Carolina Jersey type sweet potatoes \$2-\$2.25 per stave barrel in the East; top of \$2.85 in Pittsburgh. Virginia stock \$2.25-\$3 in city markets. Tennessee Nancy Halls \$1-\$1.25 per bushel basket in the Middle West. Virginia Elberta peaches, medium to large sizes, 65¢-\$1.12 $\frac{1}{2}$ per six-basket crate in the East. Illinois Elbertas 60¢-\$1.25 per bushel basket in consuming centers; 45¢-75¢ f.o.b. Illinois points.

Average price of Middling spot cotton in the ten designated markets declined 4 points to 6.24¢ per lb. On the corresponding day one year ago the price stood at 10.31¢. October future contracts on the New York Cotton Exchange declined 3 points to 6.91¢, and on the New Orleans Cotton Exchange remained unchanged at 6.92¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 29¢; 91 score, $28\frac{1}{2}$ ¢; 90 score, 28¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{1}{2}$ to 17¢; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}$ ¢; Young Americas, $16\frac{3}{4}$ to 17¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLII, No. 55

Section 1

September 3, 1931.

FARM BOARD OFFERS SEED CREDIT

The Federal Farm Board last night notified Governor John E. Erickson of Montana that the Grain Stabilization Corporation had been instructed to sell seed wheat to farmers in drought-stricken areas in that State in exchange for notes payable in one year and signed by county commissioners. The notes will bear 5 per cent interest. The board designated twelve counties which may receive seed wheat on credit, on the basis of reports from the Department of Agriculture listing those in acute need. (Press, Sept. 3.)

COTTON AID PROPOSALS

The Governor of Georgia told the Governor of Texas yesterday that the Georgia Legislature would be called into extra session to consider the cotton situation as soon as a special session call is issued for the Texas lawmakers. At the same time Gov. O. Max Gardner of North Carolina telegraphed Gov. Ross Sterling of Texas, proposing a conference of governors, United States Senators and agricultural leaders at Memphis, September 14 and 15, to consider the cotton situation. (Press, Sept. 3.)

JOB-CREATING

A committee of industrialists, labor leaders and economists, headed by Harry A. Wheeler, Chicago banker, was appointed yesterday by Walter S. Gifford, national relief director, to find ways of creating jobs for the unemployed. The group, to be known as the Committee on Employment Plans and Suggestions, is composed of sixteen members in addition to Wheeler, including Daniel Willard, president of the Baltimore & Ohio; Alexander Legge, former chairman of the Farm Board, and president of the International Harvester Co.; William Green, president of the American Federation of Labor; Edward N. Hurley, former chairman of the Shipping Board, and Wesley C. Mitchell, director of the National Bureau of Economic Research. Others appointed are: Fred C. Croxton, Gifford's assistant; W. Rufus Abbott, Chicago; Leonard P. Ayres, Cleveland; C. H. Banfield, Oregon; S. P. Bush, Columbus; Homer Ferguson, Newport News, Va.; Charles C. Gates, Denver; A. Johnston, Brotherhood of Locomotive Engineers; H. C. Knight, New England Council; Matthew Sloan, New York, and L. R. Smith, Milwaukee. (A.P., Sept. 3.)

GERMAN FARM AID

A Berlin dispatch to-day says: "The German Government has moved to alleviate the economic difficulties of the farmer by placing in operation a scheme for lending money on stored grain, thus slowing down the flow of grain into the market and giving the market a chance to digest current offerings. Effective to-day, farmers holding grain in excess of their needs and desiring to hold on for better prices may store it in warehouses or on their farms under bond, the government advancing 50 per cent of the current price by certificates negotiable for loans at 4 per cent interest. Provision is made also for additional loans on a government receipt for the stored grain."

Section 2

Agricultural
Conditions

An editorial in The Wall St. Journal for September 2 says: "A denizen of Wall Street who should visit, or revisit, the Middle West now, expecting to find the gloom of drought, insect pests and low prices for farm produce, would be agreeably surprised at the steadiness with which the agricultural communities are confronting their troubles. He would find discouragement enough, but seldom or never despair. On the contrary, he could not but be struck by the quiet determination pervading the wheat, corn and cattle belts to carry on and the unspoken but obvious confidence that the outcome, somehow and some time, will be good. Farm communities have their troubles and are aware of them. They cherish no illusions....If such comparisons are of any value, it might not be inaccurate to say that there is less mental depression in the agricultural West than in the industrial East--so far, at least, as the itinerant observer can judge. In large part, undoubtedly, the difference is due to the fact that in the farming country economic distress does not usually take the acute form of massed unemployment. There the town or city unemployed can, in innumerable cases, find their way back into the rural way of life from which they came. At first glance it seems paradoxical but it is true that, with grain and livestock prices at the lowest levels of a generation, a movement back to the farm is under way on no slight scale....All of which is merely to say that the farm population is doing its part in the inevitable readjustment, and doing it with steadfast courage, grimly taking its losses and persistently working toward reconstruction."

Chemical
Society
Meeting

A Buffalo, N.Y., dispatch to-day states that a method which makes it possible for the first time to produce a cloth fabric closely resembling artificial silk by synthetic processes, and a magnetic eye which detects substances in amounts of one part to a hundred billion were among the recent developments described at Buffalo yesterday before the eighty-second meeting of the American Chemical Society. Wallace H. Carothers and Julian W. Hill of the experimental station of E. I. du Pont de Nemours & Co. of Wilmington, Del., in reporting on the new process for the silk-resembling material, stated that their results "clearly demonstrate for the first time the possibility of obtaining useful fibres from strictly synthetic material." The new product, they added, is shown to resemble cellulose and silk in the general plan of their molecular structure.

The new magnetic eye, developed by Professor Frederick Allison of Alabama Polytechnic Institute, is a new method of chemical analysis and was stated by him to constitute "a major scientific advance." It is known as the magnetoptic method, a combination of light and magnetism.

Cotton Sit-
uation

Manufacturers Record for August 20 says: "The depth of interest in the American cotton situation has aroused voluminous discussion, which possibly may tend to obscure fundamental points....It may be found practicable, with banking cooperation, to withhold at least one-third of the crop from the market for a year, with an agreement by the growers that half or more of a normal acreage will not be planted to cotton next year. The effect of such an announcement on prices and on business generally would prove immediately most helpful. The acreage

withdrawn from cotton could be turned to the production of food products, to the inestimable and permanent advantage of the Southern States. The dependence upon outside food supplies makes the cotton situation largely what it is. The motto 'Live-at-Home' should be stressed unceasingly. From another viewpoint, on the side of encouragement, with the staple selling at present prices foreign buying of American cotton may be revived in volume. The very cheapness of American cotton for a time will naturally compel the abandonment of much acreage, discourage increased production at home and abroad and tend to stop the opening of new cotton areas. Furthermore, based on past experience, low-priced cotton promotes greater activity in textile manufacturing. Consumption is thus stimulated, which offers encouragement for the future, provided the South fully determines to turn its energy toward increasing the quality and length of the staple, growing better cotton on fewer acres and producing food for local needs. The solution rests with local bankers and other suppliers of farm credit, as much as with the individual grower. The financial and business element in the South must assume leadership proportionate to its responsibility."

Mechanical Progress

An editorial in Forbes for August 15 says: "...The mechanical reaper was one of the first major agricultural developments that started the progress of our present mechanical age. It is one of the earliest samples of the revolution which has most certainly been a tremendous blessing to the world, but which in recent years is beginning to have its depressing side also. The world has been able to increase its output more rapidly in the past century than in any previous era, and this applies to agricultural products as well as to manufactures. Will our modern inventions prove to be a Frankenstein whose benefits finally turn out to work against its inventor? They should not, providing we wake up in time to the laws of economics and restrain our cupidity within the normal bounds of supply and demand. Pure mechanics, without intelligent control and direction, lead only to disaster."

Nut Trees in City

An editorial in The Oregon Farmer for August 20 says: "Parking strips in the city of Salem comprise what is said by Earl Percy, fruit and nut packer, to be the largest Franquette walnut orchard in the world and probably the only English walnut orchard to be located entirely within the boundaries of a city. Percy is making arrangements to market the product of these trees, which have been planted from time to time for shade and decorative purposes. The total area of parking strips planted to walnut trees, Percy says, after a survey made recently, is about 300 acres, and he counted over 5,100 Franquette trees. Some will run as high as 200 pounds to the tree this season, with the walnut crop exceptionally heavy; but since many of them are very young trees he is making a conservative estimate of 10 pounds to the tree as an average. On Liberty Street alone, in less than 15 blocks, Percy says, there are 217 heavily bearing walnut trees. Percy plans to start a dryer in the Shaw district and establish a pick-up service, furnishing the bags to customers and taking the walnuts from city residents on either a cash or share basis."

Sheep
Coloring

The Scottish Farmer for August 15 says: "Why do sheep breeders color their sheep? At every agricultural show the sheep section presents a variety of hues, including every shade of red and yellow, and the same range of colors will be seen at the ram sales in the autumn.... The practice of coloring is growing rapidly in the Oxford and Border Leicester broods, more noticeably, perhaps, in the latter....Border Leicester breeders hold that coloring improves the appearance of the sheep....The question of whether coloring ought to be allowed or prohibited is one that sheep breeders themselves must settle....Any steps taken to regulate the practice will have to be taken by the breed societies with the approval of a majority of the breeders; but although it may be easy to make regulations against coloring, the enforcement of such regulations would not be so easy...."

Vegetable
Coopera-
tives

The Federal Farm Board makes public to-day a report on the co-operative associations handling vegetables in twelve Northeastern States: Maine, New Hampshire, Vermont, Massachusetts, Maryland, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, and West Virginia. Eleven thousand three hundred and eighty grower members marketed vegetables through sixty-two cooperative associations in twelve Northeastern States in 1929, according to a survey made jointly by the Federal Farm Board, State agricultural colleges, experiment stations, extension forces, and departments of agriculture. Sales of vegetables were the major part of the business in forty-two cooperative associations. In ten other associations, which marketed vegetables, other farm products principally fruits, made up the greater part of the sales. Ten additional associations marketed vegetables, but the major portion of their business was farm supplies. Assets of these cooperatives marketing vegetables were valued at \$1,746,535, liabilities other than capital at \$644,059, making a net investment of \$1,102,476. Mushroom sales, amounting to \$2,500,000, representing the business of a single association located in Pennsylvania, were larger than the sale of any other vegetable and represented 32.7 per cent of the cooperative sales of all vegetables in the Northeastern States. This also represents the greater part of the mushroom production in the Northeastern States. Eleven other vegetables were marketed cooperatively in an amount aggregating more than \$125,000. Cooperative sales of vegetables amounted to 3.1 per cent of the cash farm income of \$245,836,000 received by farmers for vegetables marketed cooperatively and otherwise in these States. This income from vegetables was exceeded only by that from dairy products sold cooperatively in the Northeastern States. From the standpoint of the cash farm income, potatoes exceeded all other vegetables, representing 51.8 per cent of the cash income from all vegetables in the States surveyed in 1929.

Section 3 MARKET QUOTATIONS

Farm Products

September 2.—Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10; cows, good and choice \$4 to \$5.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.50; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.75 to \$7.25. Heavy weight hogs (250-350 lbs.) good and choice \$5.60 to \$6.85; light lights (140-160 lbs.) good and choice \$5.85 to \$6.50; slaughter pigs (100-130 lbs.) good and choice \$4.85 to \$5.85 (soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$6.75 to \$7.85; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis $62\frac{1}{2}$ to $67\frac{1}{2}$ ¢; No.2 red winter, Chicago $47\frac{1}{2}$ ¢; St. Louis 46¢ to $46\frac{1}{2}$ ¢; Kansas City 43¢; No.2 hard winter, Chicago $48\frac{1}{2}$ ¢; Kansas City 40¢ to $40\frac{1}{2}$ ¢; No.3 mixed corn, Minneapolis 40¢ to 41¢; Kansas City 42¢ to 43¢; No.3 yellow, Chicago 45¢; Minneapolis 45¢ to $45\frac{1}{2}$ ¢; St. Louis 44¢; Kansas City $47\frac{1}{2}$ ¢ to $48\frac{1}{2}$ ¢; No.3 white oats, Chicago 21¢ to 23¢; Minneapolis $22\frac{5}{8}$ ¢ to $23\frac{5}{8}$ ¢; St. Louis $21\frac{1}{2}$ ¢; Kansas City $25\frac{1}{2}$ ¢ to $26\frac{1}{2}$ ¢.

New Jersey sacked Cobbler potatoes 95¢-\$1 per 100 pounds in eastern cities; 85¢-95¢ f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.15-\$1.25 carlot sales in Chicago; 90¢-95¢ f.o.b. Stevens point. Massachusetts and New York sacked yellow onions ranged \$1.90-\$2.15 per 100 pounds in the East; \$1.75-\$1.80 f.o.b. Connecticut Valley points. Midwestern sacked yellows 75¢-90¢ per 50 pounds in Chicago. New York Domestic round type cabbage \$12-\$19 bulk per ton in terminal markets; \$11-\$12 f.o.b. Rochester. Eastern Wealthy apples, No.1, $2\frac{1}{2}$ inches up, brought 50¢-65¢ per bushel basket in city markets. Michigan Wealthys 75¢-\$1.15 in Chicago and 80¢ f.o.b. West Michigan points. Virginia Jersey type sweet potatoes \$2-\$3 per stave barrel in consuming centers. Tennessee Nancy Halls 90¢-\$1.25 per bushel basket in the Middle West.

Average price of Middling spot cotton in the ten designated markets declined 13 points to 6.11¢ per lb. On the corresponding day one year ago the price stood at 10.43¢. October future contracts on the New York Cotton Exchange declined 13 points to 6.78¢, and on the New Orleans Cotton Exchange declined 14 points to 6.78¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $29\frac{1}{2}$ ¢; 91 score, 29¢; 90 score, $28\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{1}{2}$ to 17¢; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}$ ¢; Young Americas, $16\frac{3}{4}$ to 17¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLII, No. 56

Section 1

September 4, 1931.

TEXAS COTTON PLANS

An Austin dispatch to-day states that J. E. McDonald, Texas Commissioner of Agriculture, announced yesterday, after conference with Governor R. S. Sterling, that the Governor had agreed to call a special session of the legislature when seventeen Senators promised to support a bill to reduce cotton acreage.

RAIL RATES

A Chicago dispatch to-day says: "Testimony that farmers of the United States...are in a bad situation this year was given yesterday by Dr. L. H. Bean, senior economist of the Department of Agriculture, before the Interstate Commerce Commission. Representatives of lumber, fruit and paper interests also argued that they were not able to stand the 15 per cent increase in freight rates which the railroads are seeking. Doctor Bean, who has prepared a special statement for this hearing at the request of the commission, said that estimates indicated a gross income from farm production of about \$9,347,000,000, as compared with \$11,911,000,000 in 1929, or a decline of 22 per cent. This is the lowest estimate of gross income since 1921...."

AUSTRO-GERMAN RELATIONS

A Geneva dispatch to-day says: "Without awaiting Saturday's publication of the World Court's decision, Austria completely renounced her customs union protocol with Germany, at Geneva yesterday. The announcement of that protocol in March had marked a decisive downward turning point in the economic and financial record of this year, which has since seen the United States and France obliged to lend \$744,000,000 to Austria, Hungary, Germany and Britain merely to keep their currencies stable. Germany also renounced that protocol....In abandoning their bilateral project, Austria and Germany pushed strongly for the European customs union which the committee of economic experts recently urged that Europe make definitely its goal...."

FRENCH LUMBER EMBARGO

Annual import contingents limiting the quantities of several types of rough and manufactured lumber which may be brought into France were established in a decree promulgated in Paris on August 28, the Department of Commerce was notified yesterday by W. L. Finger, Commercial Attache at Paris, according to the press to-day. The contingents were made effective from January 1, 1931. The report says: "The reason for the decree was the fact that in 1930 wood imports into France increased 50 per cent over any previous year and still continue heavy, despite depressed prices, which have forced the French lumber industry to operate at unprofitable prices."

STUDENTS' GRAIN AS TUITION

A Fergus Falls, Minn., dispatch to-day states that Luther College has decided to accept as tuition, at more than prevailing market prices, the grain its students raised this summer. No. 1 and No. 2 northern wheat, selling here at 51 cents a bushel, will be accepted at 60 cents, and higher figures were also allowed for oats, barley and rye.

Section 2

Chemical
Society
Meeting

A Buffalo dispatch to-day reports: "Experiments proving conclusively for the first time that the human brain, liver and blood contain as one of their normal constituents small quantities of pure 100-per cent alcohol, were reported at Buffalo yesterday before the eighty-second meeting of the American Chemical Society by Dr. Alexander O. Gettler, chief New York toxicologist of Bellevue Hospital, and Drs. Joseph B. Niederl and A. A. Benedetti-Pichler of the chemical department, Washington Square College, New York University. The three scientists presented a detailed paper describing the successful isolation of pure anhydrous ethyl alcohol from non-alcoholic human and animal tissues.

"The division of medicinal chemistry were told of a recent discovery in the cancer research laboratories of the University of Pennsylvania that cancer cells thrive on sugar as a fuel, leading to the conclusion that cancer patients should be put on a low carbohydrate diet which should contain little or no sugar. The discovery was reported by two women scientists, Drs. Gladys E. Woodward and Edith G. Fry, working under the direction of Dr. Ellice McDonald, director of the University of Pennsylvania Cancer Research Laboratories.

"Successful production of synthetic textile fibers from sugar, by means of the vinegar plant, was reported before the division on cellulose chemistry by Harold Hibbert and J. Barsha of McGill University, Montreal, the results leading the experimenters to express a hope for the ultimate production of synthetic textiles from carbon dioxide and water.

"Professor James R. Bailey of the University of Texas told of the progress of 'some research of unusual interest' now being conducted at the Austin institution by Miss Ivy Parker of New Mexico, who is engaged in experiments on the constituent bases of cotton seed, with the object of ascertaining whether it may be possible to produce synthetic gasoline from it...."

Consumer
Demand

An editorial in Michigan Farmer for August 29 says: "Time changes all things,--even our appetites. A decade ago but 2,500 carloads of spinach were shipped over a period of four years. During the last four years this amount increased to 10,000 carloads. Diet propaganda to eat more green vegetables increased carload shipments of lettuce from 14,000 carloads in 1920 to 55,000 in 1930, making this vegetable rank next to potatoes. Besides we're buying apples and tomatoes wrapped individually in tissue paper, potatoes in small fancy sacks and frozen fruit in paper cartons,--and liking them better. Wise is the producer who keeps himself informed as to the latest demands of the consumer market."

Cotton Util-
ization

B. B. Cole of Hearne, Texas, writes to Commerce and Finance for September 2 as follows: "In some of your writings suggest emphasizing the nonconsumption of raw lint cotton by the South. The cotton farmer in particular. The landlord farmer, the renter farmer, or the half hand tenant farmer has not the legal right and does not carry home from the gin in multiplied thousands of instances so much as three pounds of lint to make a quilt for his shivering children. There is not a farmhouse or hut in all the South to-day that does not need one

hundred pounds of raw lint cotton for bedding and covers. Thousands of farmers sleep on shucks and cover with moss. Is it not time he consumed some of his own product?..."

Experiment Station Work in Cuba One of the most valuable services of the experiment station at Santiago de las Vegas is the distribution of timely literature to the farmers of the district. During the month of May, over 1,400 pamphlets and circulars were issued in answer to requests. The station also maintains an excellent reference library of over 4,000 volumes. A modern rice-hulling machine, which may be used by rice growers of the district, has recently been installed, and seeds of many varieties of sugarcane distributed. (Diario de la Marina, Habana, June 15.)

Farm Income Increase An editorial in The Progressive Farmer for September 1-14 says: "The darkest hour is just before the dawn. When a man has struck rock bottom, there is no way to go but up....We believe it is practicable for the average southern farm family to reach the goal of \$500 more a year income for the average southern family. The larger and more progressive farmers will of course go far beyond the '\$500 more.' Some of the smaller and less progressive farmers will not quite reach the \$500 mark. But the average farm family, we believe, can confidently look forward to bringing its income \$500 above the 1931 mark--and during the next sixteen months we propose to make it our supreme aim to help each subscriber achieve this result. Never before, we believe, have all the members of each farm family been so receptive to new ideas as now--the farmer, the farmer's wife, and the farm boys and girls. Their standards of living are at stake...We can do it if we will. Of the \$500 more a year let us assume that \$100 will come anyhow from an almost inevitable advance in crop prices. That leaves \$400 more a year for us to earn by better methods--a little more than \$1 a day. Part of that must come from ceasing to depend so wholly on crops and turning instead to more livestock, dairying, and poultry. We must add animal production to plant production...."

Farm Tenancy in 1932 An editorial in The Daily Pantagraph for August 19 says: "C. O. Gillespie, extensive farmer and small town banker in Champaign County, is quoted in an interview with the agricultural specialist of The Pantagraph to the effect that owners of central Illinois farms will have to adopt a modified policy in dealing with tenants for the coming year or two. He refers to the better class of tenants, those whom the farm owner would like to secure or retain for his farm. Many of these tenants, men of careful and sensible methods, who formerly made continual successes in farm operation, are now at the point of throwing up their hands and quitting the farm, if they can not secure some further financial support and cooperation with the land owners beyond what the customary system dictates. The tenants have gone on in their work the last few years, with a steadily mounting deficit in their operations, because low prices of grains have prevented meeting their bills and sustaining their families. Prospects for the coming season are no better, and they can not see any hope of getting out from under their load of debt and getting an even start again. It is here that the landlord must come to the tenant's relief. The owner, of course, has seen his income reduced, but he still has his land as an asset, while the tenant is

reduced to zero if his income fails....Temporary cooperation of this sort is based on the faith that after another year the things will begin to 'break' for the farm tenant so that he can resume his former status in which he could make a living for himself and a fair return for the land owner."

Section 3

Department of
Agriculture

An editorial in Nature Magazine for September says: "In the National Zoological Park at Washington there is a bird that endlessly queries in a grave voice to all visitors, whether solons or not, 'How about appropriations?' This bird is neither a native nor a migrant--he is a mynah from the East--but he seems to express the thought of every bird-lover who stops to consider the sad plight of the migratory birds and the way in which the Migratory Bird Treaty with Great Britain is enforced. After all, Congress, what about appropriations?...If all those active in reducing the ranks of the waterfowl and shorebirds were genuinely interested in the birds' welfare, their forbearance and influence would make enforcement of laws unnecessary, but with too many their own sport comes first. So wardens are necessary, and wardens cost money--that is appropriations....Enforcing the act is no picnic. Wardens are often beaten up and shot at; in a number of cases they have been killed. People in certain sections refuse to help, or even are actively hostile; testimony to convict is almost impossible to get. Although the authorities in many States are friendly, in some States they refuse any support. The 'grape-vine telegraph' keeps violators informed as to the warden's movements, and the birds have hardly a fighting chance. It is well-known that the survey, helpless without adequate funds, has to watch hindrance in many places...."

Section 4 MARKET QUOTATIONS

Farm Products

September 3.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.15; cows, good and choice \$4 to \$5.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.50; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.50 to \$7. Heavy weight hogs (250-350 lbs.) good and choice \$5.50 to \$6.75; light lights (140-160 lbs.) good and choice \$5.65 to \$6.40; slaughter pigs (100-130 lbs.) good and choice \$4.65 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations.) Slaughter sheep and lambs: Lambs, good and choice (90 lbs down) \$6.75 to \$7.85; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis 62 $\frac{5}{8}$ ¢ to 67 $\frac{5}{8}$ ¢; No.2 red winter, St. Louis 46 $\frac{1}{2}$ ¢ to 47¢; Kansas City 41 $\frac{1}{2}$ ¢ to 43 $\frac{1}{2}$ ¢; No.2 hard winter, Chicago 47 $\frac{1}{2}$ ¢ to 49 $\frac{1}{2}$ ¢; Kansas City 39 $\frac{1}{4}$ ¢ to 40¢; No.3 mixed corn, Minneapolis 41¢ to 42¢; Kansas City 42¢ to 43 $\frac{1}{2}$ ¢; No.3 yellow, Chicago 45¢ to 45 $\frac{1}{2}$ ¢; Minneapolis 46¢ to 46 $\frac{1}{2}$ ¢; Kansas City 47 $\frac{1}{2}$ ¢ to 48 $\frac{1}{2}$ ¢; No.3 white oats, Chicago 20 $\frac{1}{2}$ ¢ to 22 $\frac{1}{2}$ ¢; Minneapolis 22 $\frac{1}{2}$ ¢ to 23 $\frac{1}{2}$ ¢; St. Louis 20 $\frac{1}{2}$ ¢; Kansas City 25 $\frac{1}{2}$ ¢ to 26 $\frac{1}{2}$ ¢.

New Jersey sacked Cobbler potatoes ranged 90¢-\$1.35 per 100 pounds in city markets; 85¢-90¢ f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.10-\$1.15 carlot sales in Chicago; 85¢-95¢ f.o.b. Stevens Point. Massachusetts and New York yellow onions \$1.75-\$2.15 sacked per 100 pounds in terminal markets; few \$1.75 f.o.b. Rochester. Midwestern yellows 75¢-90¢ per 50-pound sack in Chicago. New York Domestic round type cabbage \$12-\$18 bulk per ton in terminal markets; \$10-\$12 f.o.b. Rochester. Virginia Jersey type sweet potatoes \$2-\$2.75 per stave barrel in eastern cities. North Carolina stock \$2 in New York City. Tennessee Nancy Halls 90¢-\$1.25 per bushel basket in the Middle West. Eastern Wealthy apples, No.1, 2 $\frac{1}{2}$ inches up, brought 50¢-\$1.12 $\frac{1}{2}$ per bushel basket in city markets.

Average of Middling spot cotton in the ten designated markets declined 1 point to 6.10¢ per lb. On the corresponding day one year ago the price stood at 10.49¢. October future contracts on the New York Cotton Exchange declined 3 points to 6.75¢, and on the New Orleans Cotton Exchange declined 3 points to 6.75¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50 $\frac{1}{2}$ ¢; 91 score, 30¢; 90 score, 29¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$ ¢ to 17¢; Single Daisies, 16 $\frac{1}{2}$ ¢ to 16 $\frac{3}{4}$ ¢; Young Americas, 16 $\frac{3}{4}$ ¢ to 17¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLII, No. 57

Section 1

September 5, 1931.

WHEAT SALE TO CHINA

The press to-day reports: "The Chinese Government will purchase 450,000 tons of wheat, about 15,000,000 bushels from the Federal Farm Board, for use in feeding refugees in the flood-stricken areas along the Yangtse River, it was announced yesterday by President Hoover.

"The Farm Board, acting as the agent for its own Wheat Stabilization Corporation, agreed to accept securities of the Nationalist Government at Nanking, to be paid off in 1934, 1935 and 1936, with interest at 4 per cent, it was learned at the Farm Board after the President made a brief announcement of the closing of the long-expected deal.

"The President said: 'The Chinese Government has accepted the proposal of the Farm Board for the purchase of wheat and flour, to be used exclusively for famine relief purposes, on terms of payment over a period of years. The Chinese Government undertakes the transportation, and it has given assurances that it will give equal opportunity to American-flag ships in the charters made for this purpose. The amount at present settled is about 15,000,000 bushels.'..."

FARM LOAN BOARD CHANGES

President Hoover yesterday appointed James B. Madison, banker, of Charleston, W. Va., to be a member of the Federal Farm Loan Board to succeed Floyd Harrison, resigned, according to the press to-day.

RAIL RATES

A Chicago dispatch to-day states that Interstate Commerce Commission's hearing the protests of shippers against the proposed 15 per cent increase in freight rates rushed their work yesterday in order to conclude by tonight. They plan to meet again in Washington September 21, when the oral arguments will be heard. Farmers, miners and cannerymen voiced their objections to the increase at the sessions yesterday.

GREEN OFFERS EMPLOYMENT PLAN

A plan for solving the unemployment problem by allocating a proportional quota of the jobless to each industry was advanced yesterday by William Green, president of the American Federation of Labor. The plan will be presented by the labor leader to the committee of President Hoover's Unemployment Relief Organization which is studying methods of creating work. Green is a member of this group. (A.P., Sept. 5.)

FRUIT EXPORTS

American exports of fruit during the year ended June 30 showed a decided increase as a result of short apple and pear crops in Europe and greater sales efforts. The Department of Commerce announced yesterday that fresh fruits exported during the year totaled \$66,529,000 in value against \$50,468,000 the previous year and dried fruit, \$29,661,000 against \$28,622,000. (Press, Sept. 5.)

Section 2

Canadian
Dairy In-
dustry

The consumption of butter in Canada, according to the Canadian Pacific Railway, is officially estimated at 30.56 pounds per capita, and that of cheese at 3.54 pounds. Canada is an exporter of cheese and normally supplies also all but a small part of the butter consumed in the country. The production of butter in the Dominion is carried on chiefly in factories, but it is estimated that between 30 and 40 per cent of that consumed in the country is made on the farm. A decade ago this proportion was as high as 48 per cent. The quantity of butter made in dairy factories in 1930 is the largest recorded for any year in the history of the industry, records of the Dominion Bureau of Statistics show. The output was 187,151,247 pounds. It exceeded the preceding year by 16,341,017 pounds, and was 8,000,000 pounds higher than the previous record, which was made in 1924. The production of factory cheese last year was 118,919,558 pounds and showed little change from the figure of 118,746,286 pounds, which was the production in 1929.

Corn Research

An editorial in Wallaces' Farmer for August 29 says: "The most thoughtful study of future corn prices which has yet appeared is in Research Bulletin No. 140, of the Iowa experiment station, at Ames. The author, Geoffrey S. Shepherd, reaches the conclusion that the demand for corn will not be as strong in the future as it has been in the past. The big reason is that there are now about nine million fewer horses in the United States than there were in 1919. This reduces the demand for corn by about 200,000,000 bushels. The hog demand is also less by about 100,000,000 bushels. The cattle demand is temporarily down, but it is expected to increase somewhat during the next four or five years. Shepherd seems to think the use of horses will continue to decline and that gasoline will, therefore, be substituted for corn in ever-increasing quantities...."

Hookworm
Remedy

Science for August 28 says: "A safe and apparently certain treatment for hookworm has been found in the synthetic antiseptic hexylresorcinol. This important discovery in the field of medicine was announced by Dr. Veader Leonard, of the School of Hygiene and Public Health of the Johns Hopkins University, before the Section on Tropical Medicine of the Third Pan-American Medical Congress at Mexico City....Doctor Leonard does not yet know whether this drug will be as effective against European hookworm as against the American, or less so, as is true of carbon tetrachloride. It is not known whether it will be useful against other nematodes parasitic to men, and cestodes. Present results are based on experiments made with about 1,500 persons in the United States. Other investigations now on foot in Japan, China, the Philippine Islands, India, Siam, Egypt, the southern part of the United States and Mexico may answer these questions."

Latin-American
Business

Thomas Ewing Dabney is the author of "Going After Latin-American Business" in Manufacturers Record for August 20. He says in part: "Latin-American countries have been increasing their export and import connections with southern ports as these ports have developed greater shipping and other facilities to handle the business, and as they have been studying the particular needs to be met....Two developments undertaken by New Orleans this year have been especially important.

These developments are: 1. The Commercial Affairs Committee of New Orleans sent Colonel James E. Edmonds to make a 10-week study of conditions and possibilities in Brazil and Argentina. 2. The Association of Commerce has sent Frank V. Dunham, its analyst, on a six-month study of conditions and possibilities in Mexico, Central America, Colombia, Venezuela and Panama, the Latin-American markets nearer at home and closer to New Orleans than they are to New York. Colonel Edmonds has returned and written a voluminous report on the markets he surveyed. Mr. Dunham is still in the field; every week he sends in a report on some phase of the Latin-American economic situation, and on business possibilities....Colonel Edmonds, in summarizing the general conclusions from his trip, said: 'It is not a time to peddle goods. It is a most appropriate time for communities or industries, with a vital interest in foreign trade, to become acquainted with conditions; for them to ascertain what obstacles they must overcome in the line for which they are concerned; what standards they must attain in the combination of service-value-price.'..."

Oleomargarine Research Scientific American for September says: "Oleomargarine of rainbow hue, supercharged with extra vitamins, is an experiment that may be tried out to extend the market for that butter substitute....This may be red, green, amber--any color that is recommended by a study of the technical and psychological factors involved. Whether the public will respond to a spread for bread that is not of the traditional yellow color is the question to which the margarine makers are seeking a definite answer. They may get it by marketing various colored samples in one or more small communities. Margarine...made by adding deodorized cod-liver and other fish oils, oils from beef liver and other substances, is being produced by certain manufacturers in Germany, Holland, and England. Domestic manufacturers now are engaged in research along this line. Results of the 1929 distribution census for oleomargarine and other butter substitutes were released by the Census Bureau recently and show that 41 plants in the United States produced 46,522,000 dollars' worth of oleomargarine and other butter substitutes."

Wisconsin Research Foundation W. S. Kies, writing under the title "Science Goes to Market" in The Review of Reviews for September, says: "The successful development of taking care of the inventions and discoveries of the research men in a university has attracted attention in many other institutions. The Wisconsin Alumni Research Foundation has blazed a trail which is already being followed. It has pointed out a method by which in a dignified way scientific discoveries may be patented, and the profits go back into further research. It has shown how the public can be protected from imposition and from excessive exploitation in the matter of cost, and how a hard-working and conscientious scientist may be properly rewarded. The problems of the foundation are many, and by no means solved. There is no experience to guide, and in the commercial world the foundation has to deal with high priced and supremely clever brains motivated largely by a desire for profit. The foundation's policy must always have in mind first, the protection of the public, second, the good name of the university, and third, the reputation of its research workers. It must ever be prepared to sacrifice possible profit to the public good."



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Vol. XLII, No. 58

Section 1

September 8, 1931.

FEDERAL BUILDING PROGRAM

President Hoover estimated September 5 that 100,000 men will be employed directly and indirectly in construction of Federal buildings by January 1, according to the press of September 7. Summarizing the progress of the public buildings program, the President said more work was done in August than during any previous year up to 1927. On September 1, the President said, 115 buildings had been completed at a total cost of \$39,869,569; 229 were under construction at an estimated total cost of \$181,-393,100, and 466 projects estimated to cost \$247,631,523 were in various stages approaching construction.

COTTON RE- STRICTION

A New Orleans dispatch to-day says: "Governor Long said yesterday that he had assurances from at least five other States that cotton prohibition legislation would be enacted by their legislatures if Texas votes total abolition of the 1932 crop. He named Mississippi, Alabama, South Carolina, North Carolina and Arkansas as the States that would fall in line with the 'no cotton in 1932' ordered recently by the Louisiana Assembly."

An Austin, Tex., dispatch to-day says: "Texas, whose 10,000 gins already have started baling one-third of the country's 1931 cotton crop, made ready last night for the opening of a special legislative session to-day, which other Southern States hope will set the pace in cotton curtailment...."

BERLIN AND AMERICAN WHEAT

A Berlin dispatch to the press to-day states that the newspaper, Berliner Tageblatt, said yesterday that the Minister of Agriculture had sent an emissary to Washington to negotiate for the purchase of 500,000 tons of hard winter wheat from the United States Farm Board on extended credit terms.

FARM BOARD PERSONNEL

The Federal Farm Board announces that Dr. John D. Black of Harvard University has been appointed chief economist of the board to succeed Dr. Joseph S. Davis, who has been on leave of absence from Stanford University and is shortly to resume his work there as a Director of the Food Research Institute. The board will have, in addition to Doctor Black, two assistant chief economists, Dr. M.J.B. Ezekiel and G.C. Haas.

BRITISH TOBACCO DUTY

A Danville, Va., dispatch to-day states that A. B. Carrington, president of the Tobacco Association of the United States, was informed yesterday by agents in London that the coalition government's emergency budget, to be presented to-day, will not lift the present import duty on American tobacco, which stands at \$2.16 per pound.



Section 2

Chemical
Society
Meeting

A Buffalo dispatch to the press September 5 says: "How dwarf children were made to grow by the injection of a 'growth hormone,' from the pituitary gland, and how another hormone, coming from the thyroid gland, cured several cases of dementia praecox and dual personality, were among the recent discoveries reported at Buffalo September 4 before the closing sessions of the eighty-second meeting of the American Chemical Society.

"Another report told of a new treatment of diabetes, based on a new theory of the cause of the disease. The new treatment permits sugar in the patient's diet, and eliminates fats instead...."

Coffee
Credit

An editorial in The Magazine of Wall Street for September 5 says: "We are selling some of our surplus wheat to Brazil. Brazil has heretofore purchased but little wheat and flour from us. So, this business does not interfere with existing trade. It happens in this case that we are accepting coffee in place of money, but the fact remains that we have disposed of a large chunk of our Government store of wheat in what has heretofore been substantially a vacuum. That is exactly the objective of the plan for business recovery which this magazine has been recommending, that is, to get rid of our surpluses by opening up new markets. Barter can realize this plan wherever it is available, but for the most part we must give fairly long credit. Brazil happened to have coffee that we can take. Other nations with potential markets for our troublesome surpluses have nothing to exchange that we want. In their case the extension of credit is the only way to make a deal-- credit extended in goods and liquidated in cash. We can rarely make a deal like that with Brazil, but we can always give credit. But the Farm Board has made a start. After a while it may perceive the possibilities of credit as well as of coffee."

Cotton Util-
ization

George A. Sloan, president, Cotton Textile Institute, Inc., New York, writing under the title "Versatile Cotton in New Roles" in Manufacturers Record for September 3, says: "...Another new and interesting use for cotton fabric is in the substitution of cotton duck in place of stucco in the second-story gables of the English type of cottage, a builder in Georgia having made the first experiment. The gables were sheathed like the rest of the outside of the house and one layer of 15-pound saturated felt was affixed to the sheathing. Remnant duck was applied over this felt and given three coats of oil paint, and battens were fastened in place over the joints. The insulating qualities of this wall have been especially satisfactory, and its many advantages are now being placed before architects and building contractors throughout the Nation. There is perhaps no better illustration of stimulating a demand for a cotton fabric than the introduction of tarlatan, a stiff net-like material, for the wall covering of art galleries...Inquiries from art galleries are being received to justify an estimate that a new potential market for 1,000,000 yards awaits development. In the use of cotton fabrics in road construction, which the institute has been advancing since the initial experiments in South Carolina three years ago, encouraging progress is to be noted. The Georgia State Highway Board will make experiments this fall, on the strength of the satisfactory service of this type of road in both Texas and South Carolina...



Of promising interest and importance is the study now being given by our New Uses section to adaptation of cotton road fabric for use in building dirt levees in the Mississippi River Valley....The use of cotton bags for many commodities of various types continues to grow, with new opportunities for extending the practice being constantly uncovered. ...A new outlet of great significance for the cotton towel is revealed in schools, and also the advantages of cotton towels in factories, offices and public buildings will be presented."

Milk Consumption

An editorial in Farm and Ranch for August 15 says: "When farmers and their families refuse to use liberal quantities of milk in times of surplus and patronize competitors, they have but little excuse to complain of low prices. Surveys were recently made in several of the leading dairy States, one in which the dairy industry produces 59 per cent of the farmers' income, and it was discovered that one out of every four growing children received but a cup or less of milk per day and only 13 per cent of all the children in rural districts drank as much as 1 quart of milk per day. Although there has been a decrease in the consumption of dairy products in some of our cities, due, it is said, to economic conditions, Canadians drink 100 per cent more milk than they did ten years ago. The average consumption in Canada is 470.8 pounds of milk per capita per annum. In the United States it is 458 pounds. The average consumption in rural districts is far below the average for the Nation. If the farm families would use their share of dairy products, or as much as they should, considering the fact that it is their own product, the surplus would soon be removed."

Noise and Its Measurement

Nature (London) for August 15 says: "The subject of noise and its measurement, dealt with by Dr. G. W. C. Kaye in his recent Royal Institution discourse, which forms our supplement this week, is one of great practical importance and wide interest. It is becoming increasingly apparent that excessive or particularly irritating noise is injurious to health, happiness, and working efficiency. Laboratory measurements have shown that even during sleep sufficiently deep to render the sleeper unconscious of any sounds, response to such sounds as are made by the early morning milkman is readily detectible. There are numerous practical difficulties in the quantitative measurement of noise, since acoustical, psychological, and physiological factors are all concerned. A general survey of the methods at present in use is given by Doctor Kaye. The results gathered from several independent sources deal with all types of noises, from the whispering human voice, the crying of twins, and the applause at Lindbergh's reception in New York, to transport noises, the roaring of lions, and the sounds of Niagara Falls."

Paish on International Conditions

Sir George Paish, writing on "The International Crisis" in Barron's Weekly for August 17, says: "It is customary to say that as trade depressions have come and gone in the past, so the present slump will pass away in due course and be succeeded by a boom. But the present slump continues, and from all quarters of the globe come reports of continued depression and in many cases increased financial difficulties."



There is this big difference between slumps in the past and the present slump: Now the mechanism of trade is much more intricate than ever it was before, the trade between countries has become more important and there are more industries, and all of them, to an increasing extent, depend on international trade. It is therefore much more difficult for things to right themselves now than it was in the past....Hitherto conferences of experts have considered aspects of the situation and made proposals which for the most part have been ignored. What is now wanted is a conference of responsible ministers to evolve an agreed international policy on the major problems. That agreement on all points should be reached is to hope for too much, but agreement on the major problems is possible. Such agreement becomes increasingly possible when each country knows what the other countries intend to do, and becomes possible when the persons proposing the remedies are responsible government ministers who can go back to their countries and definitely carry out the agreed plans."

Department
of Agri-
culture

Section 3

An editorial in National Live Stock Producer for September says: "Livestock marketing organizations including concentration yards affiliated with the National Live Stock Marketing Association will use the tentative hog grades adopted by the United States Department of Agriculture as outlined elsewhere in this issue of the National Live Stock Producer. Nothing facilitates efficient trading and marketing like definite grades which are known and widely accepted. The national association, through its 20 member agencies scattered throughout the country together with the packers who buy the hogs offered for sale by these various agencies, can make the new grades effective at once. To adapt these proposed grades to the needs of the various markets is a problem which may require some time. However, committees representing the packers, the National Live Stock Marketing Association and the Federal Bureau of Agricultural Economics have very thoroughly investigated the problem and have, to begin with, offered a very practicable and workable set of grades. The needs of the Live Stock National Marketing Association, the national packers, and the demand for definite grades by the trade generally are responsible for this forward step in improved marketing procedure."

Section 4 MARKET QUOTATIONS

Farm Products

September 4.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.15; cows, good and choice \$4 to \$5.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.50; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.50 to \$7. Heavy weight hogs (250-350 lbs.) good and choice \$5.35 to \$6.70; light lights (140-160 lbs.) good and choice \$5.75 to \$6.35; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.75 to \$7.85; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

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New Jersey sacked Cobbler potatoes ranged 95¢-\$1 per 100 pounds in the East; 85¢-90¢ f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.05 carlot sales in Chicago; 80¢-85¢ f.o.b. Stevens Point. New York and Massachusetts sacked yellow onions ranged \$1.75-\$2.25 per 100 pounds in terminal markets; \$1.80 f.o.b. Connecticut Valley points. Midwestern sacked yellows small to medium size, 75¢-90¢ per 50 pounds in Chicago. North Carolina Jersey type sweet potatoes \$1.50-\$2.25 per stave barrel in the East; Virginia stock \$1.50-\$2.75; Mississippi Nancy Halls \$1-\$1.15 per bushel basket in the Middle West. New York Domestic round type cabbage \$15-\$18 bulk per ton in terminal markets; \$10-\$11 f.o.b. Rochester. Wisconsin and Illinois Round type 75¢-\$1 per crate in Chicago. Eastern Wealthy apples, No.1, 2 $\frac{1}{2}$ inches up, 50¢-85¢ per bushel basket in city markets; Illinois Wealthys 70¢-75¢ in Cincinnati.

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Wholesale prices of No.1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$ ¢ to 17¢; Single Dairies, 16 $\frac{1}{2}$ ¢ to 16 $\frac{3}{4}$ ¢; Young Americas, 16 $\frac{3}{4}$ ¢ to 17¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XLII, No. 59

Section 1

September 9, 1931.

THE PRESIDENT AND COTTON SURPLUS The Associated Press to-day says: "President Hoover yesterday sought a way out for American cotton growers, buried under the highest September crop estimate in sixteen years. Eugene Meyer, chairman of the Federal Reserve Board, and William L. Clayton, of Houston, Tex., a leading cotton merchant, were called to the White House as the official September estimate of the Department of Agriculture forecast 15,685,000 bales...."

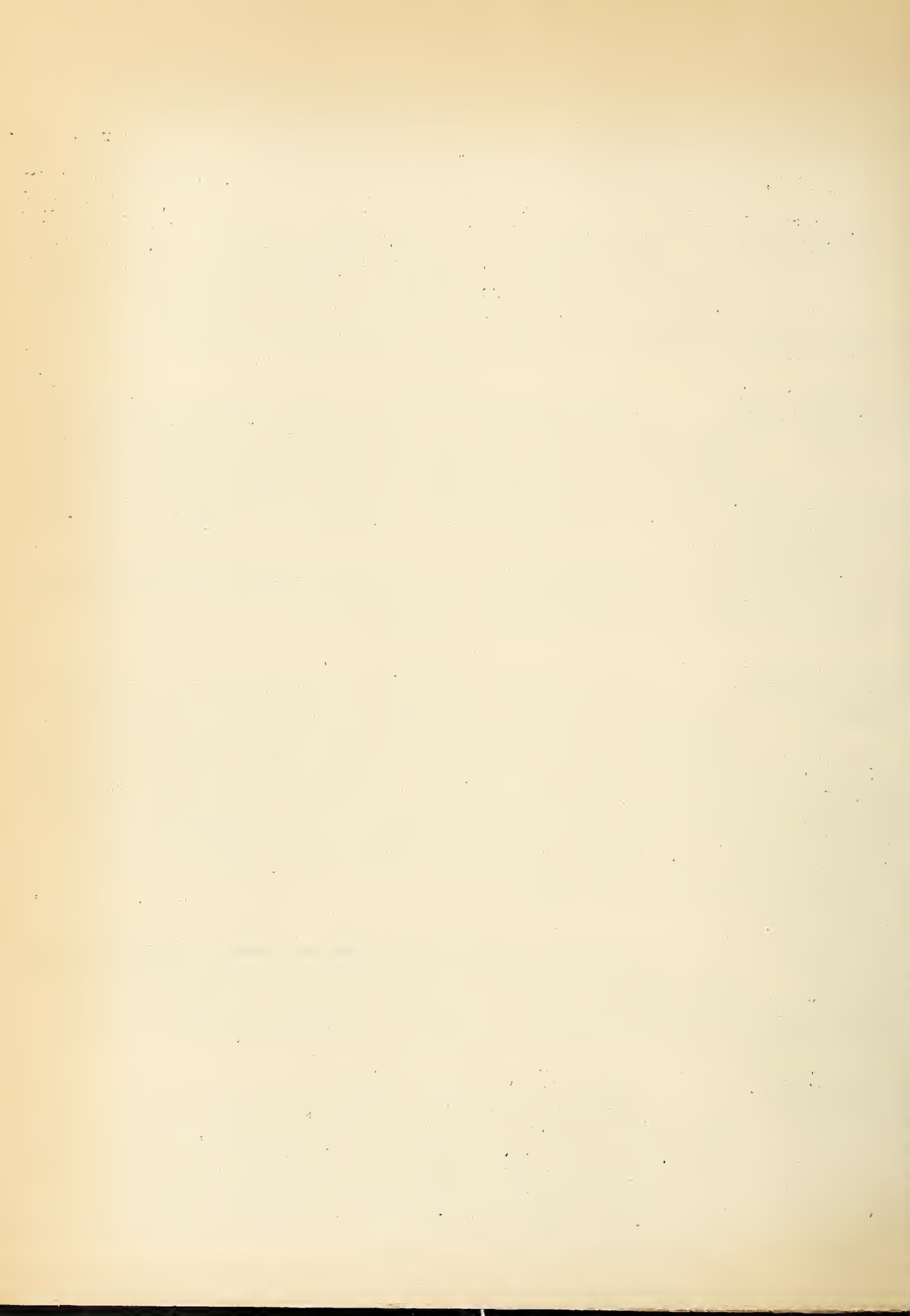
GERMANY AND AMERICAN WHEAT A Berlin dispatch to-day says: "As a result of negotiations by Dr. Axel Schlinder, one of the heads of the German Central Agricultural Chamber, with the Federal Farm Board in the United States, Germany will buy 7,200,000 bushels of American hard winter wheat of the best quality, it was officially announced yesterday. The price is to be credited for a number of years and the wheat will be taken from the 1930 harvest stores of the Farm Board...."

A Washington dispatch to-day says: "...James C. Stone, chairman of the Federal Farm Board, yesterday refused to confirm or deny reports from Berlin that it had been officially announced there that a deal for the purchase of 7,200,000 bushels of wheat from the board had been consummated...."

BRITISH COALITION GOVERNMENT A London dispatch to-day says: "Great Britain's coalition government, created as the nation's bulwark against financial disaster, was given a vote of confidence last night after bitter and boisterous debate in the House of Commons. By a vote of 309 to 250 the Commons, convened in extraordinary session, empowered Prime Minister J. Ramsay MacDonald's new cabinet to present its drastic program for economies and new taxation. The opening session of Parliament, considered the most important since the World War, revived the tumultuous 'class' controversy over reduction of the unemployment benefits, which caused the fall of the Labor cabinet and the revolt of Socialists against MacDonald's leadership...."

RAIL RATES A Chicago dispatch to-day states that O. G. Mayer, Chicago meat packer with plants at Madison, Wis., recommended to the Interstate Commerce Commission on Saturday that any increase in freight rates granted to the railroads should be spread as lightly as possible over the entire country and that it should not be made part of the present rate structure.

MINNESOTA CO-OPERATIVES Minnesota farmers are benefiting from the services of three national and two regional cooperative marketing agencies recognized by the Federal Farm Board and given financial assistance from the revolving fund established by Congress in the agricultural marketing act. The nationals, which sell grain, livestock, and wool, were set up by cooperatives handling those commodities with the aid of the board; while the regionals, those for high grade butter and cheese, were already operating when the board was created. (Press, Sept. 6.)



Section 2

Lippmann
Conditions

Walter Lippmann, writing under the title "Magical Prosperity" in New York Herald Tribune for September 8, says: "...Thus far our national response has been to stand pat in all such matters, and to believe that in sixty days, ninety days, or six months, the dove would return with the olive branch, the flood would recede, and business would go on as usual. In anticipation of this happy event the stock market has now, I believe, indulged in five separate little bull movements, and it would be cruel to recall the number of times our authorized prophets have announced that the turn was at hand. The chief effect of all this prophesying and waiting for a turn has been to divert the minds of the American people from honest consideration of their problems, and to substitute for the stern business of facing the facts the wholly frivolous business of fortune-telling....We have been and are even now under the spell of an illusion, a kind of popular superstition, of a type common enough in history. It is, in our case, a belief in the magical restoration of prosperity. Whereas up to the autumn of 1929 we had dreamed that depressions were abolished, we have since clung with passionate faith, worthy of some better object, to the idea that a boom and a crash and a recovery follow each other, like winter and summer, in a fixed cycle. This belief in the automatic restoration of prosperity has made us for the time being a nation of fatalists. We have told ourselves in a thousand public statements that if winter comes spring can not be far behind. We have looked upon our troubles, not as problems to be solved, but as so much bad weather in which the chief thing to do was to sit in front of the barometer and wait for a change in the wind. Thus we have become more interested in prophesying the future than in preparing for it, in guessing than in governing, in statistical curves than in statesmanship, in wishing than in willing....The one sure way to prolong a depression is to resist it by trying to stand pat, rather than to carry through the ultimately inevitable adjustments in as cool and orderly a way as possible....Slowly but steadily since about the turn of the century, violently and spectacularly since 1914, the whole world has been drawn into one of the greatest readjustments among continents, nations and classes of which there is any record. It is a marvel, looking back upon it now, that we could ever have so complacently thought that a boom under such treacherous conditions was permanent. It is more marvelous that so many should still think so, and should still mistake for solid metal the golden bubble we managed to inflate, when for a brief moment there was a lull in the storm."

Rubber In-
dustry

An editorial in The Rubber Age for August 25 says: "Rubber has gone below five cents per pound on the New York Rubber Exchange and is being quoted at two and a quarter pence at Singapore....It is not fair to expect rubber at present prices, over an extended period. Nor is it fair not to extend a helping hand to the plantation industry in their present predicament, if any possible basis for assisting it can be found. At all events, the move towards some cooperative effort should be initiated. Both branches of the industry have strong trade associations through which a start toward this end could be made. Certainly, a spirit of cooperation between the manufacturer and the planter, can scarcely fail to bring about some beneficial results to both....Two

scientific developments stand out to-day as holding infinite potentialities for the rubber producing field and hold encouraging prospects for the manufacturing industry, i.e., the miraculously increasing field for rubber in aviation and the possibilities of the successful combination of rubber and asphalt as a roadway material."

Rural Hygiene

The British Medical Journal for August 8 says: "The Conference on Rural Hygiene, held at Geneva last month, under the presidency of Professor Gustavo Pittaluga (Spain), was summoned by the council of the League of Nations on the proposal of the Spanish Government. Its object was an international technical study of rural hygiene, as one of the most important factors in the organization of European agricultural regions. Inquiries by experts into the present health organization of various European countries formed the basis of this study, and a special preparatory committee drew up an agenda (adopted by the conference), which included the following points for consideration: (a) guiding principles and appropriate methods for insuring effectual medical care in rural communes; (b) the most effective methods of organizing health services in rural districts; (c) the 'amelioration' of rural districts--most effective and most economical methods. Three committees were appointed to consider these three questions, and a fourth was instructed to decide which of the suggestions put forward by delegates could be studied by a future conference or by the League Health Organization.... In his closing speech the president, M. Pittaluga, applauded the cordial spirit of international cooperation shown by the members of the conference, expressing the hope that the delegates, on their return home, would submit the recommendations of the conference to their governments. 'I am sure,' he said, 'that the conference marks a great step forward in the organization of medical assistance in rural districts. For the first time hygienists, engineers, agriculturists, and administrators have come together to discuss the question of the organization of rural life and the welfare of rural populations.'"

Rural Survey in Connecticut

Victor A. Rapport, Storrs Agricultural Experiment Station, Storrs, Connecticut, writing under the title "Are Rural Services Obsolescent?" in The American Journal of Sociology for September, says: "Rural sociology steadily feels the influence of the urban center in two significant ways. The first of these is the pull exercised by the city in drawing men and women from the farms. The second is no less important; it is the effects of more or less frequent visits of the rural residents to a more populous region for shopping, professional, or entertainment services. These two influences apply with particular force in Connecticut, owing to the small size of the State, its density of population, the proximity of urban centers to rural districts, and a far-reaching system of hard roads. It is in the latter of the two--the visit of the farmer to an urban center--that these conditions operate most strongly, and with which this article will be concerned. The material which follows is drawn from a survey of the folkways and the mobility of the rural population in six Connecticut towns, made by the Department of Rural Sociology of the Storrs Agricultural Experiment Station.... The purchase of 'better' clothing was the service for which the greatest number of rural families left town. In all towns combined, 581 of the 616 cooperators went to another town for this purpose. Dental service was second, with a count of 551. The other services, with

the number of families leaving town for them, were: purchase of working clothes, 548; banking service, 504; attendance of motion pictures, 449; purchase of groceries, 447; medical service, 405; legal service, 370; attendance of high school, 75; attendance of parties and dances, 44; and attendance of elementary school, 5..."

Stock Farming An editorial in *The Field* (London) for August 15 says: "If In England there is anything cheerful in the June 4 agricultural returns just published by the Ministry of Agriculture, it is the arrest of the decline in the head of cattle in the country. It was a serious outlook when the arable acreage was falling so rapidly with no increase in stock to compensate the balance of farming economy. In the past year farmers have carried a large head of stock, but it can not be said that our new grasslands are being used to anything like their capacity. Lack of confidence and lack of cash are the obstacles to the proper development of stock farming in this country. If some measure of security in the markets could be foreseen and credit were available from the banks more cheaply we should certainly witness an agricultural revival...."

Section 3

**Department of
Agriculture**

An editorial in *Wallaces' Farmer* for September 5 says: "How can we lower the cost of credit to the farmer? Basically, this is a question of reducing risks. If the price level is stable, and if farmers are given tariff protection,...the risks of farming will be cut down greatly. Eric Englund, of the United States Department of Agriculture, makes another suggestion that may interest many. He says: 'It may not be too idealistic, however, to hope that ultimately the sense of mutual responsibility and the genius for cooperative action will be so highly developed among farmers that effective credit institutions can be organized by farmers and operated principally by farmers, admitting to membership only those who have attained certain standards of farm management and of personal responsibility, and retaining as members only those who live up to those standards of performance. Along these lines, it should be possible to reduce risk and service charges on loans where farmers who qualify will get production credit, even in small sums, at low rates of interest.' Given a reasonable stability in the price level and in economic affairs, it might be possible to develop groups of this sort. Probably at the moment, however, the best way to make credit available to the farmer is to initiate a mild inflation that will bring the value of his security in land and stock and equipment back to the 1926 level."

Section 4 MARKET QUOTATIONS

Farm Products

September 8.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$8. to \$10.25; cows, good and choice \$4 to \$6.75; heifers (550-850 lbs.) good and choice \$7.25 to \$9.50; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.50 to \$7. Heavy weight hogs (250-350 lbs.) good and choice \$5.35 to \$6.50; light lights (140-160 lbs.) good and choice \$5.75 to \$6.25; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$6.75 to \$7.85; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis $65\frac{1}{4}\phi$ to $70\frac{1}{4}\phi$; No.2 red winter, Chicago $47\frac{1}{2}\phi$ to $48\frac{1}{2}\phi$; St. Louis $47\frac{1}{2}\phi$ to 48ϕ ; Kansas City $41\frac{1}{2}\phi$ to 43ϕ ; No.2 hard winter, Chicago $48\frac{3}{4}\phi$; Kansas City $39\frac{1}{2}\phi$ to $40\frac{3}{4}\phi$; No.3 mixed corn, Minneapolis 40 to 41ϕ ; Kansas City $43\frac{1}{2}\phi$ to $44\frac{1}{2}\phi$; No.3 yellow, Chicago $45\frac{1}{2}\phi$ to 46ϕ ; Minneapolis 45 to $45\frac{1}{2}\phi$; St. Louis 45ϕ ; Kansas City 46ϕ to $47\frac{1}{2}\phi$; No.3 white oats, Chicago $19\frac{3}{4}\phi$ to $22\frac{1}{2}\phi$; Minneapolis $22\frac{1}{4}\phi$ to $23\frac{1}{4}\phi$; St. Louis $21\frac{1}{4}\phi$; Kansas City 25ϕ .

New Jersey sacked Cobbler potatoes ranged 95ϕ -\$1.35 per 100 pounds in city markets; 85ϕ - 90ϕ f.o.b. New Jersey points. Long Island Cobblers \$1-\$1.40 in the East. Wisconsin sacked Cobblers \$1-\$1.10 carlot sales in Chicago; few 75ϕ - 80ϕ f.o.b. Stevens Point. New York Domestic Round type cabbage brought \$12-\$18 bulk per ton in terminal markets; \$9-\$11 f.o.b. Rochester. Wisconsin stock \$25-\$28 in St. Louis. Massachusetts and New York sacked yellow onions \$1.90-\$2.15 per 100 pounds in eastern cities; Japanese Sets \$1.75-\$1.90 f.o.b. Connecticut Valley points. Midwestern sacked yellows, small to medium size, 75ϕ - 90ϕ per 50 pounds in Chicago. Virginia Jersey Type sweet potatoes \$1.50-\$2.50 per stave barrel in city markets; mostly \$1.65 f.o.b. Tennessee Nancy Halls \$1-\$1.10 per bushel basket in the Middle West. Eastern Wealthy apples, No.1, $2\frac{1}{2}$ inches up, 50ϕ -\$1 per bushel basket in city markets. Illinois Jonathans \$1-\$1.25 in Chicago.

Average price of Middling spot cotton in the ten designated markets advanced 3 points to 6.02¢ per lb. On the same day one year ago the price stood at 10.30¢. October future contracts on the New York Cotton Exchange advanced 2 points to 6.66¢, and on the New Orleans Cotton Exchange declined 1 point to 6.66¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 31ϕ ; 91 score, $30\frac{1}{2}\phi$; 90 score, 29ϕ .

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{1}{2}$ to 17ϕ ; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}\phi$; Young Americas, $16\frac{3}{4}$ to 17ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLII, No. 60

Section 1

September 10, 1931.

STRAWN ON CONDITIONS

Silas H. Strawn, president of the Chamber of Commerce of the United States, declared last night in a nation-wide radio address that encouraging signs are already apparent; that American history, which records seventeen major depressions successfully weathered and followed each time by an era of greater prosperity, will be repeated. Mr. Strawn said in part: "We hear statements that the vast wealth of this country is concentrated in the hands of the few and that while the United States is the richest country, 4 per cent of the population owns 80 per cent of the wealth. The estimated total wealth of the United States is about \$360,000,000,000. If 4 per cent of the people own 80 per cent of the wealth, or \$288,000,000,000, there would be left for the remaining 117,000,000 citizens only \$72,000,000,000. Twenty-two per cent of our population are farmers. You know they are not plutocrats. In 1928, the farm wealth of the country was estimated at \$58,000,000,000. This would leave \$14,000,000,000 to the remaining 91,000,000 persons, or \$154 each. How can these figures be reconciled with the fact that we have more than 25,000,000 automobiles and that there are more than 10,500,000 homes owned by families living in them; that we have more than 20,000,000 telephones and 60,000,000 labor-saving devices. Certainly that is much more than enough to go around among the 4,800,000 'idle rich.'" Mr. Strawn also referred to the growth in savings bank deposits and the increase in the number of corporation stockholders. (Press, Sept. 10.)

FEDERAL FARM BOARD

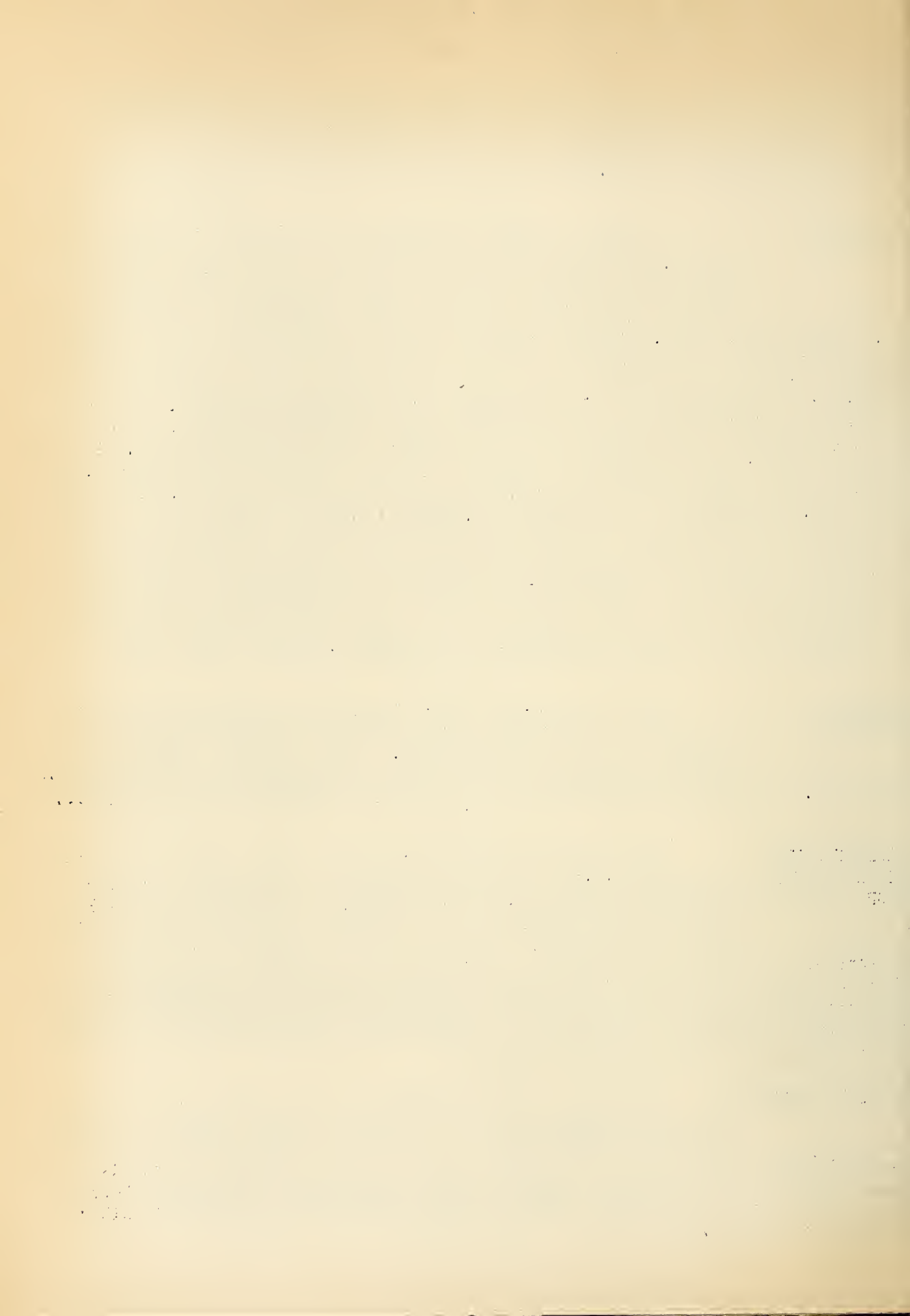
The press to-day says: "The Federal Farm Board will not ask Congress for further appropriations at the next session, Chairman James C. Stone said yesterday. This was taken as final confirmation of reports that the board is definitely out of stabilization work. Mr. Stone reiterated that no more commodity purchases will be made..."

EASTERN LIVE- STOCK ASSOCIA- TION

The Federal Farm Board September 9 made public the following statement: "The executive committee of the Eastern Livestock Cooperative Marketing Association, Inc., announces that it will make application for membership in the National Livestock Marketing Association at Chicago. This decision was reached by the board of directors of this organization which met in Washington on Saturday, September 5, where a resolution was passed authorizing the secretary to sign a membership agreement with the national. The granting of membership to this organization will give the national twenty-one cooperative livestock marketing agencies whose operations cover every section of the United States...."

BELGIAN CONDITIONS

A dispatch to-day from Brussels says: "Belgium, a country of 8,000,000 inhabitants now can face the future calmly. Her gold average of banknotes is 66 per cent. Her government bonds sell above par. Her bank discount rate is only $2\frac{1}{2}$ per cent. Savings bank deposits continue to grow despite the world crisis. Exports almost equal imports. Sixty-two thousand unemployed workers are no cause for worry. Taxation is not higher than in other European countries...."



Section 2

Bovine Tuberculosis in Ohio An editorial in The Ohio Farmer for August 29 says: "Ohio will soon be an accredited State, free from tuberculosis among her cattle, the State and Federal veterinarians say. This is a distinction enjoyed by only four States to-day--North Carolina, Michigan, Maine and lately Indiana. Ohio may be the fifth accredited State by January first. It should be a day of festivities and thanksgiving, when the United States Government makes the formal announcement. Year by year through each legislature it has been a continuous battle of breed associations and dairymen against a few factions but right always wins....We favor a day of celebration for all dairymen and all cattle breeders when Ohio steps forth free from bovine tuberculosis."

Daylight Saving An editorial in The Washington Post for September 9 says: "Within a few days all the clocks in the United States will again record 'standard time.' The period of daylight saving is ended for another year. If Doctor Marvin, Chief of the United States Weather Bureau, has his way there will be no repetition of time tinkering which has prevailed in some States and municipalities ever since the war. Doctor Marvin says: 'Daylight saving is a nuisance and ought to be abolished. There is no excuse for trying to fool ourselves by tinkering with the clock. It only causes confusion and is a handicap to the Weather Bureau because it interferes with taking accurate meteorological observations in different parts of the country. These observations must be closely timed; and the variations of time, because of daylight saving schedules, makes this extremely difficult.' Doctor Marvin's views as to undesirability of varying standards of time are shared by most travelers, who, even within the confines of one State, are bothered, delayed and greatly put out by the variations in time records....The Federal Government, as a war measure, adopted the plan of adding an hour of daylight to the workers' day. It was thought that the scheme would enable workers to till their gardens and thus help out the food supply by allowing them to leave their work an hour earlier. But it did not require many hours thus saved to discover that the plan was not popular, especially among the farmers, who save daylight without the aid of legislative enactments. Daylight saving as a national institution was abolished ten years ago. Washington has been running on standard time ever since and is doing nicely without returning to time tinkering."

Foot and Mouth in Rhodesia The African World for August 29 says: "Agricultural conditions in Rhodesia to-day are dominated by the presence of foot-and-mouth disease, which has now invaded Mashonaland as a result of the transfer of cattle from the neighboring province. The extension of the disease to the more closely settled arable areas of the Colony renders it more difficult to limit the spread of infection, while the restrictions which it is necessary to impose effect very seriously the industrial life of the whole community. A consoling factor is the mildness of the infection, and it is thought to be quite possible that the disease will run its course by the end of the dry season...."

Men and Women Workers A material decrease in the proportion of men gainfully employed, and a decided increase in the percentage of women so occupied, was reported yesterday by the Census Bureau on 1930 totals. There were

in the United States 48,832,589 gainful workers--38,053,795 men, 10,778,794 women. These male gainful workers represented but 76.2 per cent of the male population 10 years of age and over, as against 78.2 per cent in 1920, 81.3 per cent in 1910, and 80.0 per cent in 1900. As the male percentage declined, more women got gainful jobs, 18.8 per cent of females over 10 years of age being at work in 1900, 23.4 per cent in 1910, 21.1 per cent in 1920, 22.1 per cent in 1930. (A.P., Sept.9.)

Radio and Home Economics

An editorial in Journal of Home Economics for September says: "Radio is already raising vital problems for home economists in many State colleges, in an increasing number of public school systems, and in the business world. Practical suggestions for those who broadcast are given on pages 849 to 853 by Morse Salisbury, whose talk on the same subject aroused great interest at a round table of the home economics section of the Association of Land-Grant Colleges last autumn. Most of us are still fumbling to know what to say and how to say it, when the opportunity comes. The popularity of homemaking topics 'on the air' seems likely to be as great as on the woman's page in the newspapers...."

Sugar Co-operation

An editorial in Facts About Sugar for September says: "That the undertaking which various exporting countries assumed at Brussels in May last is being carried along without friction or difficulty is indicated by the fact that the International Sugar Council has had only routine matters with which to deal so far as its present membership is concerned and its executives have been able to give their attention to the possibility of bringing into their ranks the few exporting countries not now included. It is known unofficially that the sugar producers of Peru have had the matter of adhesion to the Brussels convention under consideration and that only the question of determining a satisfactory export quota is delaying their entrance into the council. As our correspondence from Santo Domingo indicates, the producers of that country are inclined to look with favor upon joining the agreement. This leaves only Russia among potential exporters remaining definitely outside the scope of international cooperation....In countries which are not habitual exporters, but in which overproduction to meet domestic needs has created a temporary surplus, the adoption of measures to bring production into balance with consumption is going steadily forward. Thus a very general clearing of the decks is under way, the effects of which will be much more clearly evident as the months go by than they are to-day..."

Wool Market

The Commercial Bulletin (Boston) for September 5 says: "There is a moderate business being done, involving mostly wools of three-eighths quality and finer. Three-eighths combing wools are very firm and have sold at the top level of the season. Half-blood and fine wools are about steady. Woolen wools are also in moderate demand at unchanged rates. Wool consumption proceeds at a high rate and the worsted mills are not greatly concerned, for the immediate future, whether or not they get further orders. There is a rather better business being done in women's wear lines both in wools and very fine lightweight worsteds. The Australian season opened at Sydney with prices off from the close of the last season about 10 per cent on fleece wools, which was about

the expected drop, as reflecting the decline which has taken place in the interim."

Section 3

Department of
Agriculture

J. Sidney Cates, writing under the title, "A Simple Trick Does It," in The Country Gentleman for September, describes at length how a Department of Agriculture specialist has overcome the obstacles which have heretofore prevented the successful cultivation of European-type grapes east of the Rockies. Mr. Cates says by way of introduction to his article: "European-type grapes--the viniferas--can be grown successfully all over the country east of the Rockies. Startling as this statement may seem, I have it from no less authority than the renowned George C. Husmann, grape specialist of the United States Department of Agriculture. For fifty years we had the basic information which indicated that we could, theoretically, make all these exquisite European varieties thrive here as well as they do along the Rhine, the mountainsides of Switzerland or in the sunny fields of France. Ten years ago Husmann put this theory to the test, and it has worked. On a little knoll at Arlington Farm, the old home of Robert E. Lee, you can to-day see vinifera grapes growing not only in profusion but with an excellence of specimen and range of variety that would delight a grape lover of any land...."

Section 4 MARKET QUOTATIONS

Farm Products

Sept. 9.—Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$7.75 to \$10.10; cows, good and choice \$4 to \$6.75; heifers (550-850 lbs.) good and choice \$7.50 to \$9.75; vealers, good and choice \$9 to \$11; feeder and stocker cattle, steers, good and choice \$5.50 to \$7. Heavy weight hogs (250-350 lbs.) good and choice \$5.25 to \$6.35; light lights (140-160 lbs.) good and choice \$5.75 to \$6.15; slaughter pigs (100-130 lbs.) good and choice \$4.75 to \$5.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs good and choice (90 lbs. down) \$6.75 to \$7.75; feeding lambs (range stock) medium to choice \$4.25 to \$5.85.

Grain prices: No.1 dark northern spring wheat (ordinary protein) Minneapolis $67\frac{1}{4}$ to $72\frac{1}{4}$ ¢; No.2 red winter, St. Louis $47\frac{1}{2}$ to 48¢; Kansas City 41 to $43\frac{1}{2}$ ¢; No.2 hard winter, Chicago $48\frac{1}{2}$ ¢; Kansas City $39\frac{3}{4}$ to $40\frac{1}{4}$ ¢; No.3 mixed corn, Minneapolis $39\frac{1}{2}$ to $40\frac{1}{2}$ ¢; Kansas City 43 to 44¢; No.3 yellow, Chicago 44 to $44\frac{1}{2}$ ¢; Minneapolis 45 to $45\frac{1}{2}$ ¢; Kansas City $45\frac{1}{2}$ to 47¢; No.3 white oats, Chicago $19\frac{1}{2}$ to $21\frac{1}{4}$ ¢; Minneapolis $21\frac{5}{8}$ to $22\frac{5}{8}$ ¢; St. Louis $20\frac{1}{2}$ to $20\frac{3}{4}$ ¢; Kansas City 23 to $25\frac{1}{2}$ ¢.

New Jersey sacked Cobbler potatoes brought 90¢-\$1.30 per 100 pounds in city markets; 85¢-90¢ f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1-\$1.05 carlot sales in Chicago; 75¢-80¢ f.o.b. Stevens Point. New York and Massachusetts sacked yellow onions closed at \$1.90-\$2.25 per 100 pounds in eastern cities; \$1.75-\$1.90 f.o.b. Japanese Sets in Connecticut Valley points. New York Domestic Round type cabbage \$12-\$18 bulk per ton in terminal markets; few \$9-\$10 f.o.b. Rochester. Wisconsin Round type \$28-\$30 in St. Louis. Virginia Jersey type sweet potatoes \$1.75-\$2.75 per stave barrel in city markets; mostly \$1.50 f.o.b. Eastern Shore points. New Jersey stock \$1.50-\$2 per bushel hamper in a few cities. Tennessee Nancy Halls 90¢-\$1 in the Middle West. Eastern Wealthy apples, No.1, $2\frac{1}{2}$ inches up, 50¢-\$1 per bushel basket in city markets; Maiden Blush, $2\frac{1}{4}$ inch, ~~xxxxxxx~~ 65¢ f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 18 points to 6.20¢ per pound. On the same day one year ago the price was 10.60¢. October future contracts on the New York Cotton Exchange advanced 18 points to 6.84¢, and on the New Orleans Cotton Exchange advanced 21 points to 6.87¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $31\frac{1}{2}$ ¢; 91 score, 31¢; 90 score, 30¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $15\frac{1}{2}$ to 17¢; Single Daisies, $16\frac{1}{2}$ to $16\frac{3}{4}$ ¢; Young Americas, $16\frac{3}{4}$ to 17¢. (Prepared by Bu. of Agr. Econ.)

